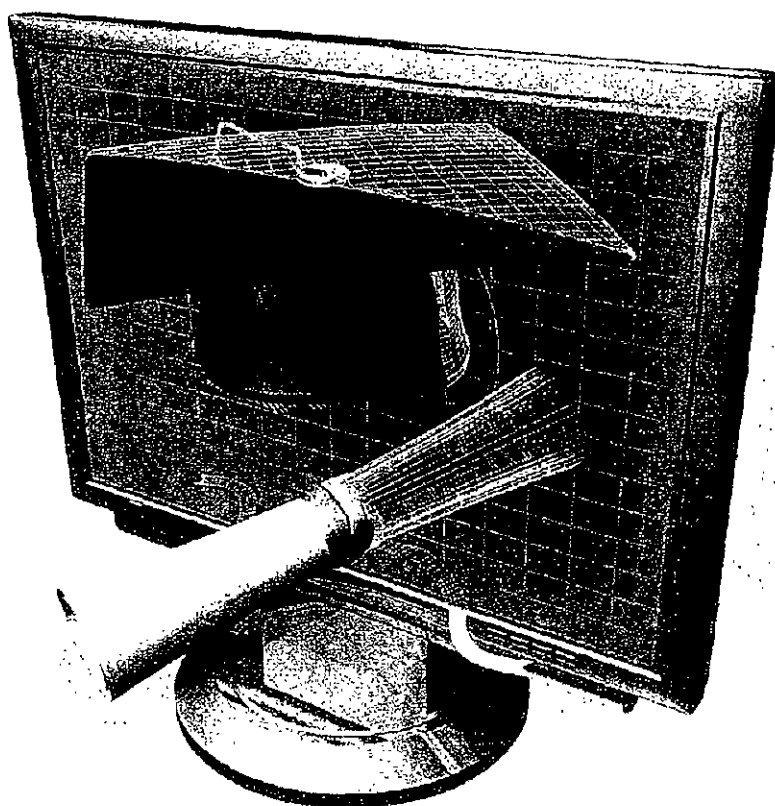


Lincoln Parish School Board

Ruston, Louisiana



Comprehensive Annual Financial Report

for the year ended June 30, 2009

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date

1/27/10

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2009

Mr. Otha Anders
President

Mr. Danny Bell
Superintendent

Prepared by the Department of Finance
Mr. George Murphy
Business Manager

**Lincoln Parish School Board
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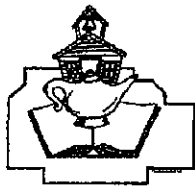
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INTRODUCTORY SECTION



Lincoln Parish School Board

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Ruston, Louisiana 71270-4699
Fax: 318-255-3203
Phone: 318-255-1430
Website: www.lincolnschools.org

Danny L. Bell
Superintendent

Otha L. Anders
President

December 3, 2009

Mr. Otha Anders, President,
and Members of the Lincoln
Parish School Board
Ruston, Louisiana

In accordance with the laws of the state of Louisiana, the Comprehensive Annual Financial Report of the Lincoln Parish School Board is hereby issued for the year ended June 30, 2009. This report consists of management's representations concerning the finances of the Lincoln Parish School Board. Consequently, management assumes full responsibility for the completeness and reliability of all the information provided in this report.

To provide a reasonable basis for making these representations, management has established a comprehensive internal control framework designed both to protect the School Board's assets from loss, theft, or misuse, and to compile sufficient reliable information for the preparation of the Lincoln Parish School Board's financial statements. Because the costs of internal controls should not outweigh their benefits, the Lincoln Parish School Board's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. As management, we believe this report is accurate in all material respects, and is presented in a manner that fairly sets forth the results of operations and financial position of the Lincoln Parish School Board as of and for the year ended June 30, 2009. This report was prepared in accordance with generally accepted accounting principles (GAAP) as established by the Governmental Accounting Standards Board (GASB) of the Financial Accounting Foundation. The Governmental Accounting Standards Board is the standard-setting body for establishing governmental accounting and financial reporting standards in the United States of America.

The School Board's financial statements, included herewith, have been audited by Allen, Green & Williamson, LLP, a firm of licensed certified public accountants, in accordance with generally accepted auditing standards. The goal of the independent audit was to provide reasonable assurance that the financial statements of the Lincoln Parish School Board for the fiscal year ended June 30, 2009, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion on the School Board's financial statements for the fiscal year ended June 30, 2009 and the statements are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component in the financial section of this report.

The independent audit of the financial statements of the School Board was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. This year the School Board met the requirements for having a single audit conducted in accordance with The Single Audit Act Amendment of 1996 and U. S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Nonprofit Organizations*. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the School Board's separately issued Single Audit Report.

GAAP requires management to provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The School Board's MD&A can be found immediately following the report of the independent auditor in the financial section of this report.

Reporting Entity

The School Board is authorized by LSA-R.S. 17:81 to establish policies and procedures for its own government consistent with the laws of the state of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. Although created as a political subdivision of the State, the School Board legally stands on its own, is fiscally independent, and elects its own governing body who is accountable for the financial activities of the Lincoln Parish School Board. Therefore, it is considered a primary government under the provision of Governmental Accounting Standards Board Statement No. 14. The School Board has no component units nor is it a component unit of any other entity. All funds and activities of the Lincoln Parish School Board are included in this annual report.

The Lincoln Parish School Board serves approximately 6,582 students as of October 1, 2008, employs over 884 full time employees, and offers a full range of educational services for students from pre-kindergarten through twelfth grade, including regular and special education services for the disabled, vocational education, and alternative education programs, in addition to auxiliary services such as student transportation and food service. These services are provided through the Central Office and its fourteen school sites housed throughout the parish. The School Board also provides financial support for education to four university lab schools and one home for neglected and delinquent students adjudicated by the state. To learn more about the Lincoln Parish School Board, visit our web site at www.lincolnschools.org.

Comprehensive Annual Financial Report Sections

This Comprehensive Annual Financial Report (CAFR) consists of three sections: the *introductory section*, the *financial section*, and the *statistical section*.

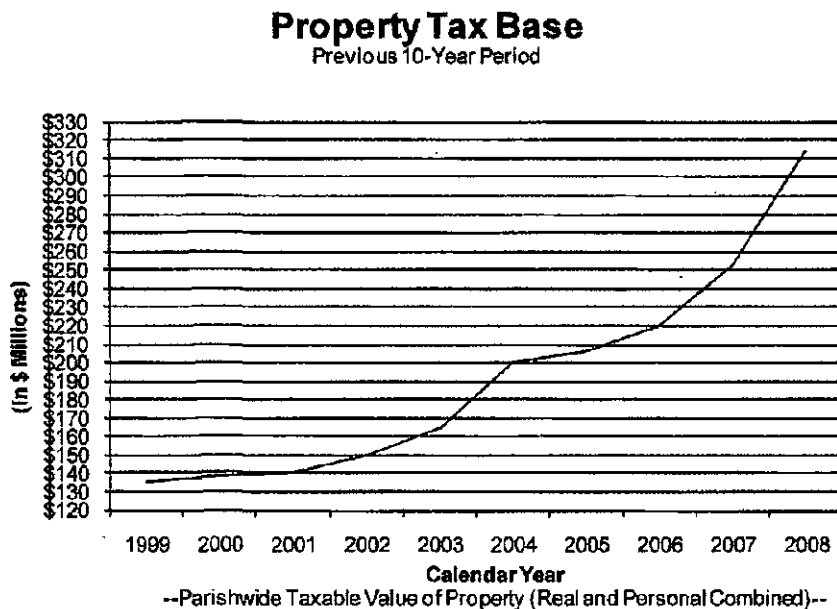
- The *introductory section* is the first major section of the CAFR. It introduces the reader to the CAFR and provides an overview of the annual report. It includes the title page, table of contents, this letter of transmittal, awards for financial reporting, teacher-of-the-year awards, organization chart, and list of elected officials and administrative officials.
- The *financial section* consists of the independent auditors' report, management's discussion and analysis, the basic financial statements, required supplementary information, and combining schedules. The basic financial statements include the following: government-wide financial statements, fund financial statements, and the notes to the financial statements.
- The *statistical section* is the last section in the CAFR. It includes comparative data over a ten-year period in addition to other demographic information. This information is prepared from both accounting and non-accounting sources for the purpose of reflecting financial trends and fiscal capacity of the School Board, as well as other social and economic information.

Economic Condition and Outlook

Lincoln Parish is located in the north-central region of the state of Louisiana at the crossroads of U. S. Highway 167 which runs North and South and U.S. Interstate 20 which runs East and West. It has a land area of 472 square miles which is situated between the two largest metropolitan cities in North Louisiana: the City of Shreveport approximately 60 miles to the west and the City of Monroe approximately 32 miles to the east. Lincoln Parish is also within the same proximity to Dallas, Texas; Little Rock, Arkansas; and Jackson, Mississippi. Lincoln Parish is

considered one of the most business-friendly locations in the South. Lincoln Parish boasts a well-rounded economy based on education, natural resources, retail and service, transportation, manufacturing, agriculture and banking and financial services. The economy in Lincoln Parish is firmly rooted in education with two major universities, Louisiana Tech and Grambling State, two of the largest employers in the area, a strong K-12 public education program, and four private schools. Grambling State University maintains an enrollment of approximately 5,253 students and Louisiana Tech University has a student enrollment of 10,915⁷. With a population of 42,558, the citizens in Lincoln Parish enjoy all the benefits offered by life in a prosperous, smaller, family-oriented community, without big-city hassles. If a need does arise, however, proximity to metropolitan areas allows area citizens big city convenience at a moment's notice without sacrificing the safety and security of a non-urban lifestyle.¹ These are the qualities that continue to spur the prosperous economic growth in Lincoln Parish.

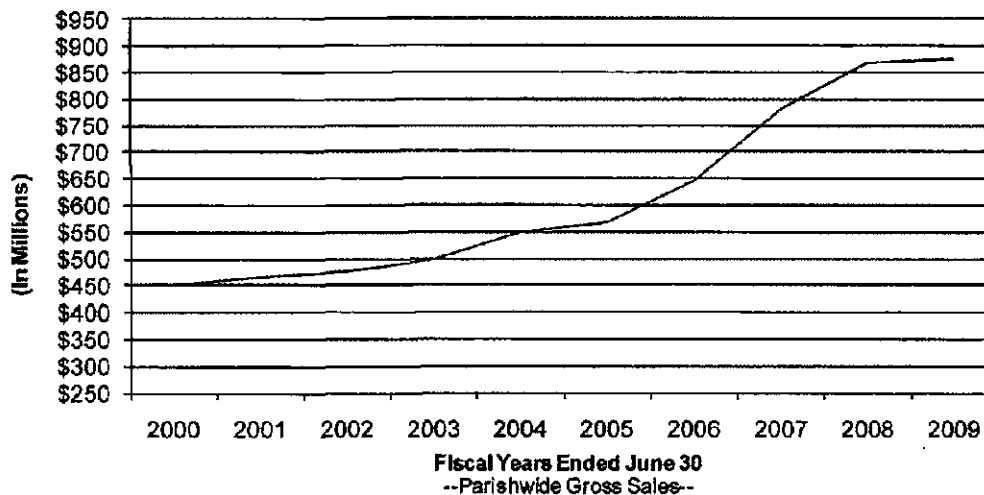
The growth and stability of the economy in Lincoln Parish is evidenced by several statistical factors. The growth in both the property tax base² and sales tax base³ over the past ten years have been slow and steady.



The property tax base in Lincoln is expected to continue the steady growth trend seen over the last ten years. Future growth will be enhanced by the continued development of the Squire Creek subdivision and country club in the northeast section of the parish. This exclusive subdivision provides for future growth of over 300 home sites situated around a professionally designed golf course and country club.

Gross Sales Tax Base

Ten-Year Period



Like property values, the sales tax base in Lincoln parish shows steady growth over the last 10 years. There was a noted increase in sales tax collections of 1.79% for the fiscal year 2008-09. Lincoln parish is gearing up for future economic development with the four-lane expansion of state Highway 167 which runs north and south through the parish from Alexandria, Louisiana to El Dorado, Arkansas. The I-20 overpass construction and service road construction when it is complete will facilitate traffic flow and will help increase development. A 125-acre parcel of land has been purchased to construct the theater, national restaurant chains and a strip mall. This project has been regarded as one of the largest single commercial developments ever attempted in Ruston, Louisiana. It is estimated this project will provide about 300 permanent jobs in the area.

Accounting System and Budgetary Control

An explanation of the School Board's accounting and budgetary policies are contained in the notes to the financial statements. Explained in detail are the basis of accounting, fund structure and other significant information regarding accounting and budgetary policies. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the general fund and special revenue funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriate amount) is established by function within an individual fund. Management is responsible for review of the budget and making adjustments as needed by prior authority granted from the School Board. All budget amendments must be presented to the School Board for approval.

Major Initiatives Undertaken by the School Board

The Lincoln Parish School Board is currently building a Pre-K Center for use by the entire parish. A bus facility was completed in 2009 and it is used to house and maintain all School Board buses.

Internal Control Structure

The Lincoln Parish School Board has established and maintained internal control over financial information and compliance with applicable laws and regulations. Our staff has adequate education and experience to process financial transactions and record information accurately. Feedback received through various audits is used to enhance our control structure.

Cash Management

Cash temporarily idle during the year was invested in demand deposits, certificates of deposits, instruments issued by the United States Government or its federal agencies, and in the state-sponsored external investment pool. Deposits in financial institutions are also collateralized by instruments issued by the United States Government or federal government agencies created by an act of Congress and insured by the Federal Deposit Insurance Corporation.

The investments are invested short-term, maturing within one year. The School Board earned interest revenue of \$1,196,079 for the year ended June 30, 2009. Interest was earned in the School Board's funds as follows

General Fund	\$ 680,581
Other Governmental	414,698
Internal Service Funds	100,820
All funds	<u>\$1,196,099</u>

Risk Management

The Lincoln Parish School Board recognizes that there are certain risks or liabilities that could be costly to the School Board. Risk management is making decisions about how to best deal with those potential risks and managing them accordingly to reduce the potential exposure to the School Board. Insurance, retention limits, self-insurance, loss control programs and maintaining sufficient fund balances are several ways the School Board manages its exposure to risks.

The School Board lowers its potential exposure by purchasing insurance policies for (1) property and casualty, (2) errors and omissions, (3) general liability, (4) automobile liability, (5) employee fidelity, and (6) worker's compensation from A+ rated companies approved by the Commissioner of Insurance in the State of Louisiana. The total cost for these coverages for the year ended June 30, 2009 was \$333,291.

In addition to insurance coverage purchased from third-party insurers, the School Board retains liability for losses up to a specified retention limit per claim for several of the coverages above. The School Board maintains a loss retention for property claims of \$50,000 per occurrence, for errors and omissions of \$10,000 per occurrence, and for general and automobile liability of \$25,000 per occurrence. In management's opinion, the School Board maintains a sufficient undesignated and unrestricted fund balance to cover these retention limits based upon historical loss trends.

Claims incurred in excess of retention amounts are paid by insurance carriers. In addition to the insurance and retention programs for these risk areas, the School Board outsources professional loss control services to assist in the effective management of existing claims and future risk.

For its workers' compensation program the School Board maintains a partially self-insured program whereby the School Board is responsible for payment of all claims incurred during the year up to a maximum of \$250,000 per claim and a two year aggregate of \$1,213,385 for all claims.

The School Board also administers its own health and dental insurance plan for its employees with a combination of self-insurance and stop-loss coverage. Claims are paid from contributions made by the School Board and its plan members. In the 2008-09 fiscal year the School Board retained specific stop loss insurance coverage which provides excess coverage for claims in excess of \$130,000 per covered member annually. The School Board contracts with a third party administrator to manage and pay claims incurred by the health and dental insurance plans in accordance with plan provisions.

Long Term Financial Planning

Effort in State Funding. The School Board's effort ranking is 22nd according to the state MFP for fiscal year 2007-2008. The following is a chart which shows the changes in local revenues over the past three years and the local revenue per pupil compared to the state average. Lincoln's local revenue per pupil is consistently higher than the overall state's average of local revenues.

<u>Fiscal Year</u>	<u>Total Pupils Served</u>	<u>Total Local Tax Revenues</u>	<u>Lincoln Parish Local Revenue Per Pupil</u>	<u>State Average Local Revenue Per Pupil</u>
2006-07	6,497	\$21,809,738	\$3,357	\$3,232
2007-08	6,452	\$23,721,122	\$3,718	\$3,426
2008-09	6,543	\$24,448,008	\$3,737	\$3,479

School Board Meets Required Percent of Instruction. The MFP requires each school system in Louisiana to spend a minimum of 70% of total actual expenditures in the area of instruction. The Lincoln Parish School Board's percentage, as calculated by the Louisiana Department of Education, is 78% for the 2008-09 fiscal year compared to 78% in 2007-08. Lincoln Parish continues to meet this requirement as in years past, as well as exceed the state's average expenditures for instruction.

Average Teacher Salary. The average teacher salary at the Lincoln Parish School Board in 2008-09 is \$47,841. This average ranks Lincoln Parish 20th in the state for highest average teacher pay in 2008-09. The salary ranking is partly the result of a greater number of certified employees, additional employees receiving the National Board increments, an increase in local sales tax checks and the attraction of more teachers with experience and graduate degrees to Lincoln Parish.

Student Academic Performance. Student performance on standardized test is a major component used to measure school performance, according to standards set by the state. The newly revised LEAP for the 21st Century test was given for the first time in the Spring of 1999. Also, the new Graduate Exit Exam for the 21st Century (GEE) test for English/Language Arts and Math for all tenth-grade students was given in 2000-01 with eleventh grade GEE 21 Science and Social Studies components added in 2001-02. The LEAP and GEE scores are weighted at 60 percent in determining each school's performance. Here is how Lincoln Parish public school students performed overall on the LEAP and GEE in the Spring of 2009⁶.

Percent of Lincoln Parish Students Approaching Basic or Higher

	<u>State</u>	<u>LPSB</u>		<u>State</u>	<u>LPSB</u>
Fourth Grade - LEAP 21			GEE – 10-11		
English/Language Arts	90%	94%	English/Language Arts	88%	92%
Math	85%	90%	Math	89%	94%
Science	89%	91%	Science	85%	90%
Social Studies	85%	84%	Social Studies	84%	88%
Eighth Grade - LEAP 21					
English/Language Arts	92%	93%			
Math	82%	81%			
Science	85%	84%			
Social Studies	82%	82%			

Overall the students in Lincoln Parish continue to perform above the state average on the LEAP and GEE consistent with past years.

GFOA Certificate of Achievement



The Government Finance Officers Association of the United States and Canada (GFOA) has awarded the Lincoln Parish School Board its *Certificate of Achievement for Excellence in Financial Reporting*. This is a prestigious national award recognizing conformance with the highest standards for preparation of state and local Comprehensive Annual Financial Reports. This award certifies that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2008, substantially conforms to the principles and standards of financial reporting as recommended and adopted by GFOA. In order to be awarded a certificate of achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A certificate of achievement is valid for a period of one year only. The School Board has been awarded this Certificate of Achievement for the Comprehensive Annual Financial Report for the year ended June 30, 1995, and each year thereafter.

ASBO Certificate of Excellence



The Lincoln Parish School Board has received the Association of School Business Officials International (ASBO) *Certificate of Excellence in Financial Reporting*. This award certifies that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2008, substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials International. The award is granted only after an intensive review of financial reports by an expert panel of certified public accountants and practicing school business officials. The Lincoln Parish School Board has consecutively received this award for each Comprehensive Annual Financial Report prepared and submitted since June 30, 1994.

We believe the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2009, which will be submitted to GFOA and ASBO for review, continues to conform to the principles and standards of each organization.

Acknowledgments

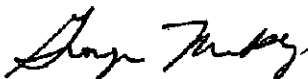
It is our desire that this report contain the necessary information and data which will provide a better understanding of the operations of the school system. It is further hoped that this report has been designed in a manner to be used as an administrative tool and general source of information so as to enhance our accountability to the public. We would like to take this opportunity to express our sincere appreciation to the staff of the business department whose extraordinary efforts contributed to the publication of this report.

Respectfully submitted,



Mr. Danny Bell
Superintendent

Respectfully submitted,



Mr. George Murphy
Business Manager

-
1. Lincoln Parish information source: Ruston Lincoln Chamber of Commerce (<http://www.rustonlincoln.org>)
 2. Property tax base statistical data source: Lincoln Parish Tax Assessor Annual Recapitulation Reports
 3. Sales tax base statistical data source: Lincoln Sales & Use Tax Commission monthly distribution reports. Fiscal year parish-wide collections were divided by the parish-wide sales tax rate to arrive at parishwide gross sales for the fiscal year.
 4. Unemployment data source: Louisiana Department of Labor, Louisiana Occupational Information System, July 2008 Area Profile Report for Lincoln Parish.
 5. Source of state average local revenue per student: Louisiana Department of Education, Minimum Foundation Program annual budget letters.
 6. State LEAP and GEE test score data source: Spring 2008 Criterion-Referenced Test State Subgroup/Education Classification Reports. Reports obtained from Louisiana State Department of Education website (<http://www.doe.state.la.us>).
 7. Latest university enrollment figures were obtained from the 2007-08 Statewide Student Profile System, Institutional Summary Report obtained from the Louisiana Board of Regents Information Services Division. (<http://agents.louisiana.gov/reports>)
 8. Source of average teacher salary data: Report of Budgeted Average Teacher Salaries, Hourly Rates, and Rankings obtained from the Louisiana State Department of Education website (<http://www.doe.state.la.us>).

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Lincoln Parish School Board
Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

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**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

LINCOLN PARISH SCHOOL BOARD

**For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2008**

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

Angela Petrucci

President

John A. Mquassa

Executive Director

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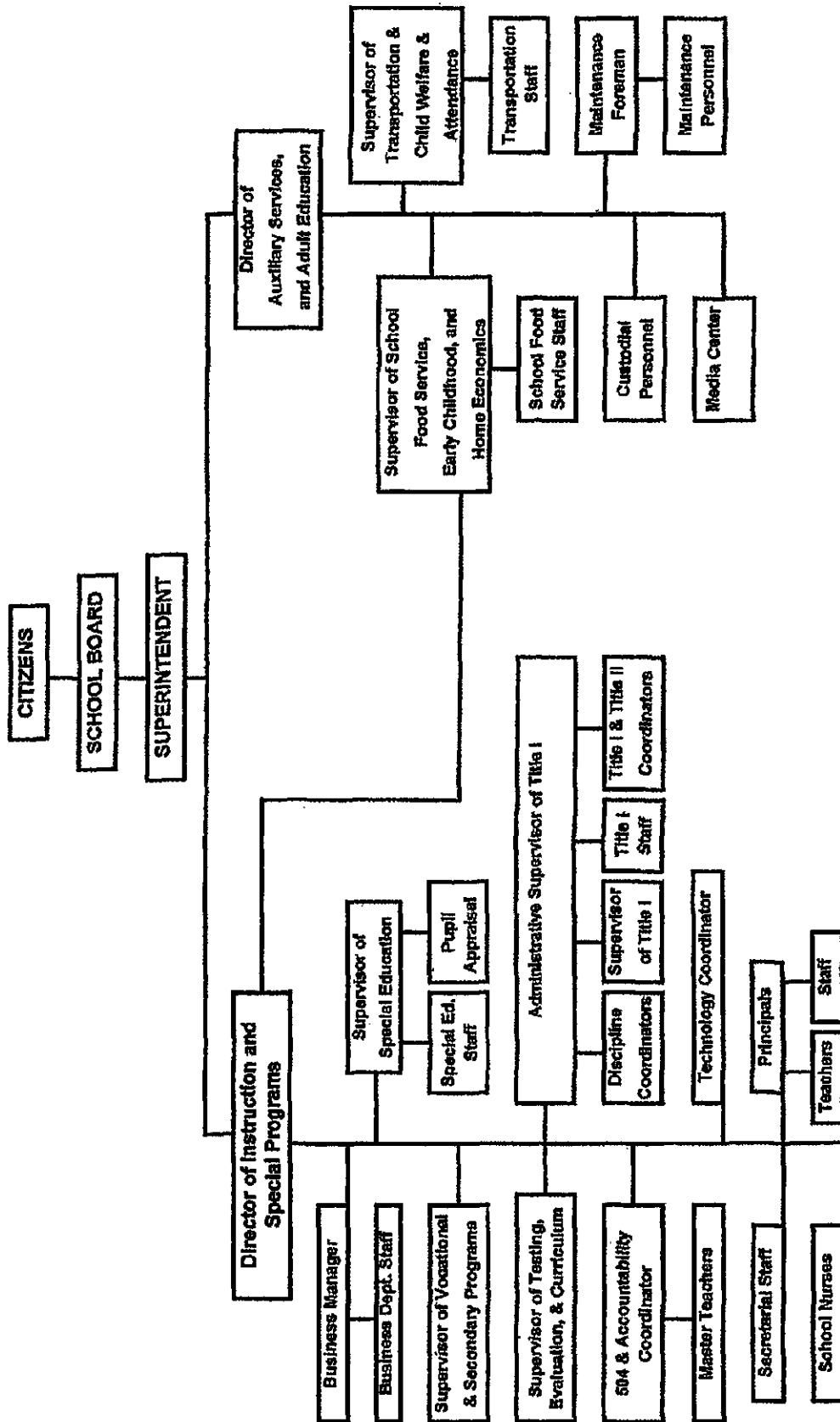
Lincoln Parish School Board

Teacher of the Year Awards 2008-2009

<i>Teacher</i>	<i>School</i>
<i>Elementary Teachers of the Year:</i>	
<i>Natalie Williams</i>	<i>A. E. Phillips Elementary</i>
<i> Vickie Charles Hill</i>	<i>Alma J. Brown Elementary</i>
<i>Angel McAdams</i>	<i>Choudrant Elementary</i>
<i>Deborah Lynch</i>	<i>Cypress Springs Elementary</i>
<i>Dorothy Parks</i>	<i>Glenview Elementary</i>
<i>Claudia Wagner</i>	<i>Hico Elementary</i>
<i>Lee Ann Holley</i>	<i>Hillcrest Center</i>
<i>Stanley Lewis</i>	<i>AA Lewis Elementary</i>
<i>Yolanda Dade</i>	<i>Lincoln Center</i>
<i>Sheila Stopp</i>	<i>Ruston Elementary</i>
<i>Kathy Bayne and Trina Morse</i>	<i>Simsboro Elementary</i>
<i>Junior High Teachers of the Year:</i>	
<i>Lydia Smith</i>	<i>A. E. Phillips</i>
<i>Amanda Canley</i>	<i>Dubach Junior High School</i>
<i>Elizabeth Thompson</i>	<i>Ruston Junior High School</i>
<i>Chris Campbell</i>	<i>Simsboro Junior High School</i>
<i>High School Teachers of the Year:</i>	
<i>Melanie Colvin</i>	<i>Grambling High School</i>
<i>Linda Leggett</i>	<i>Choudrant High School</i>
<i>Lela Cooper</i>	<i>Dubach High School</i>
<i>Missy Woolley</i>	<i>Ruston High School</i>
<i>Becky White</i>	<i>Simsboro High School</i>

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

ORGANIZATION CHART



Lincoln Parish School Board

**Elected Officials
June 30, 2009**

Otha Anders, President

Joe E. Mitcham, Jr., Vice-President

Eddie Milton Jones

George Mack

James R. Kessler

Ted McKinney

Trott Hunt

Lynda Henderson

Curtis Dowling

Michael Barmore

Mattie M. Harrison

Lisa A. Best

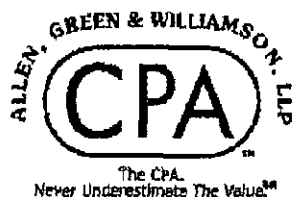
Lincoln Parish School Board

Administrative Officials

June 30, 2009

Danny Bell	Superintendent
Mary Null	Director of Instruction, Personnel and Special Programs
Charles Owens	Director of Auxiliary Services
George Murphy	Business Manager
Ricky Edmiston	Supervisor: Secondary and Vocational Programs, Athletic Director
Kathy Shipp	Supervisor: Special Education
Kathy Stone	Coordinator: Pupil Appraisal Services
Willie Washington	Supervisor: Title I Programs
Sallie Evans	Supervisor: Pre-K and Title I
Brenda Theodos	Supervisor: School Food Services
Ronnie Volentine	Coordinator: Child Welfare and Attendance and Truancy
Wanda Mitchell	Coordinator: Technology Services
Cathi Cox	Coordinator: Project ACHIEVE
Donna Doss	Coordinator: Accountability, Testing and School Improvement
Jan Murphy	Coordinator: Elementary and Title II
Paula Pardue	Coordinator: Secondary Academic
James Payton	Coordinator: Transportation

FINANCIAL SECTION



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CERTIFIED PUBLIC ACCOUNTANTS

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Monroe, LA 71201

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INDEPENDENT AUDITORS' REPORT

Board Members
Lincoln Parish School Board
Ruston, Louisiana

Basic Financial Statements We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lincoln Parish School Board as of and for the year ended June 30, 2009, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board as of June 30, 2009, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued under separate cover, our report dated December 3, 2009 on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Required Supplemental Information The Management's Discussion and Analysis, Schedule of Funding Progress and the Budgetary Comparison Schedule as listed in the table of contents, are not a required part of the *basic financial statements* but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Other Supplemental Information Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The accompanying information identified in the table of contents as other supplemental information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Other Information The information identified in the table of contents as the Introductory and Statistical Sections are presented for purposes of additional analysis and is not a required part of the basic financial statements of the School Board. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Allen, Green + Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 3, 2009

REQUIRED SUPPLEMENTAL INFORMATION

**MANAGEMENT'S DISCUSSION
AND ANALYSIS (MD&A)**

Lincoln Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2009

Our discussion and analysis of Lincoln Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2009. Please read it in conjunction with the School Board's financial statements which follow this Management's Discussion and Analysis.

The Management's Discussion and Analysis (MD&A) is an element of the new reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34 Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments issued June 1999. Certain comparative information between the current year and the prior year is required to be presented in the MD&A.

FINANCIAL HIGHLIGHTS The primary resources available to the School Board are local revenues which are primarily tax receipts, state revenues which are primarily minimum foundation funding and cost reimbursement grants, and federal revenues which are primarily cost reimbursement grants.

Total revenues for all governmental activities decreased \$459,496 due mainly to decreases in ad valorem taxes of \$1,348,543 decreases in other general revenues of \$1,160,657 and decreases in sales tax revenues of \$36,224. These decreases were partially offset by increases in charges for services of \$74,102, increases in operating grants and contributions of \$1,011,025, and increases in MFP of \$1,000,801.

Total expenses of our governmental activities increased \$9,599,594 due primarily to increases in regular programs of \$3,595,421, increases in special programs of \$651,668, increases in other instructional services of \$2,440,705, increases in student services of \$469,976, increases in instructional staff support of \$822,951, increases in school administration of \$906,027, increases in plant services of \$1,213,609 and increases to food services of \$518,646. Expenses increased primarily due to hiring additional personnel, health insurance contribution increases, and salary increases.

USING THIS ANNUAL REPORT The School Board's annual report consists of a series of financial statements that show information for the School Board as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Assets and the Statement of Activities provide information about the activities of the School Board as a whole and present a longer-term view of the School Board's finances. Our fund financial statements are included later in this report. For our governmental activities, these statements tell how we financed our services in the short-term as well as what remains for future spending. Fund statements also may give you some insights into the School Board's overall financial health. Fund financial statements also report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds, the General Fund and the Parishwide Capital Fund. The remaining statement - the Statement of Fiduciary Net Assets presents financial information about activities for which the School Board acts solely as an agent for the benefit of students and parents.

**Lincoln Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2009**

Required Supplemental Information

Management's Discussion & Analysis (MD&A)

Basic Financial Statements

**Government-wide
Financial Statements**

**Fund
Financial Statements**

Notes to the Basic Financial Statements

Required Supplemental Information

Budgetary Information for Major Funds

Supplemental Information

**General Fund Accounts
Nonmajor Funds Combining Statements
Agency Funds Statements/Schedules
Schedule of Compensation Paid Board Members**

Our auditor has provided assurance in the independent auditors' report, located immediately preceding this Management's Discussion and Analysis, that the Basic Financial Statements are fairly stated. Varying degrees of assurance is being provided by the auditor regarding the Required Supplemental Information and the Supplemental Information identified above. A user of this report should read the independent auditors' report carefully to ascertain the level of assurance being provided for each of the other parts in the Financial Section.

Reporting the School Board as a Whole

The Statement of Net Assets and the Statement of Activities

Our analysis of the School Board as a whole begins with the government-wide financial statements. One of the most important questions asked about the School Board is, "Is the School Board as a whole better off or worse off financially as a result of the year's activities?" The Statement of Net Assets and the Statement of Activities, which appear first in the School Board's financial statements, report information on the School Board as a whole and its activities in a way that helps you answer this question. We prepare these statements to include all assets and liabilities, using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

Lincoln Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2009

These two statements report the School Board's net assets - the difference between assets and liabilities, as reported in the Statement of Net Assets - as one way to measure the School Board's financial health, or financial position. Over time, increases or decreases in the School Board's net assets - as reported in the Statement of Activities - are one indicator of whether its financial health is improving or deteriorating. The relationship between revenues and expenses is the School Board's operating results. However, the School Board's goal is to provide services to our students, not to generate profits as commercial entities do. One must consider many other nonfinancial factors, such as the quality of the education provided and the safety of the schools to assess the overall health of the School Board.

The Statement of Net Assets and Statement of Activities report the following activity for the School Board:

Governmental activities - All of the School Board's services are reported here, including instruction, plant services, transportation, and food services. Property taxes, sales taxes, Minimum Foundation Program funds, and state and federal grants finance most of these activities.

Reporting the School Board's Most Significant Funds

Fund Financial Statements

The School Board's fund financial statements provide detailed information about the most significant funds - not the School Board as a whole. Some funds are required to be established by State law and by bond covenants. However, the School Board establishes many other funds to help it control and manage money for particular purposes (like the school lunch) or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (like grants the School Board receives from the U.S. Department of Education). The School Board's governmental funds use the following accounting approach:

Governmental Funds - All of the School Board's services are reported in governmental funds. Governmental fund reporting focuses on showing how money flows into and out of funds and the balances left at year-end that are available for spending. They are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School Board's operations and the services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the School Board's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds in reconciliation on Statements D and F.

Proprietary Funds - When the School Board charges customers for the services it provides - whether to outside customers or to other units of the School Board - these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Assets and the Statement of Activities. The School Board uses internal service funds (the other component of proprietary funds) to report activities that provide supplies and services for the School Board's other programs and activities - the employee group health fund.

The School Board as Trustee

Reporting the School Board's Fiduciary Responsibilities

The School Board is the trustee, or fiduciary, for its student activities funds. All of the School Board's fiduciary activities are reported in the Statements of Fiduciary Assets and Liabilities. We exclude these activities from the

Lincoln Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2009

School Board's other financial statements because the School Board cannot use these assets to finance its operations. The School Board is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

THE SCHOOL BOARD AS A WHOLE The School Board's net assets were \$57,261,630 at June 30, 2009. Of this amount \$13,520,916 was unrestricted. Restricted net assets are reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net assets for day-to-day operations. Our analysis below focuses on the net assets, (Table 1) and the change in net assets (Table 2) of the School Board's governmental activities.

Table 1
Net Assets
June 30,

	<u>Governmental Activities</u>		
	<u>2009</u>	<u>2008</u>	<u>Variance</u>
Current and other assets	\$ 61,151,110	\$61,230,292	\$ (79,182)
Capital assets	<u>52,658,669</u>	<u>48,611,537</u>	<u>4,047,132</u>
Total assets	<u>113,809,779</u>	<u>109,841,829</u>	<u>3,967,950</u>
Current and other liabilities	8,359,175	7,983,454	375,721
Long-term liabilities	<u>48,188,974</u>	<u>41,462,741</u>	<u>6,726,233</u>
Total liabilities	<u>56,548,149</u>	<u>49,446,195</u>	<u>7,101,954</u>
Net assets			
Invested in capital assets, net of related debt	17,968,669	15,821,552	2,147,117
Restricted	25,772,045	25,575,046	196,999
Unrestricted	<u>13,520,916</u>	<u>18,999,036</u>	<u>(5,478,120)</u>
Total net assets	<u>\$ 57,261,630</u>	<u>\$60,395,634</u>	<u>\$ (3,134,004)</u>

The \$13,520,916 in unrestricted net assets of governmental activities represents accumulated results of all past year's operations. It means that if the School Board had to pay off all of its bills today including all of its non-capital liabilities such as compensated absences, there would be \$13,520,916 left.

The net assets of the School Board decreased by \$3,134,004 this year due primarily to the recording of the OPEB liability.

The results of this year's operations for the School Board as a whole are reported in the Statement of Activities. Table 2 on the next page, takes the information from that statement and rearranges it slightly so that readers can see total revenues for the year.

Lincoln Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2009

Table 2
Changes in Net Assets
For the Years Ended June 30,

	<u>Governmental Activities</u>		
	<u>2009</u>	<u>2008</u>	<u>Variance</u>
Net Assets – beginning	<u>\$60,395,634</u>	<u>\$53,470,548</u>	<u>\$6,925,086</u>
Revenues:			
Program revenues			
Charges for services	481,394	407,292	74,102
Operating grants and contributions	9,158,702	8,147,677	1,011,025
General Revenues			
Ad valorem taxes	13,628,657	14,977,200	(1,348,543)
Sales taxes	17,135,956	17,172,180	(36,224)
State equalization	32,242,502	31,241,701	1,000,801
Other general revenues	2,238,197	3,398,854	(1,160,657)
Total revenues	<u>74,885,408</u>	<u>75,344,904</u>	<u>(459,496)</u>
Functions/Program Expenses:			
Instruction			
Regular programs	30,163,462	26,568,041	3,595,421
Special programs	8,031,993	7,380,325	651,668
Other instructional programs	7,691,752	5,251,047	2,440,705
Support services			
Student services	3,272,079	2,802,103	469,976
Instructional staff support	4,720,407	3,897,456	822,951
General administration	918,507	1,274,781	(356,274)
School administration	4,932,880	4,026,853	906,027
Business services	961,722	1,072,736	(111,014)
Plant services	6,263,414	5,049,805	1,213,609
Student transportation services	3,853,893	4,322,200	(468,307)
Central services	638,967	684,385	(45,418)
Food Services	4,917,466	4,398,820	518,646
Community Service Programs	129,591	128,271	1,320
Interest on long-term debt	1,523,279	1,562,995	(39,716)
Total expenses	<u>78,019,412</u>	<u>68,419,818</u>	<u>9,599,594</u>
Increase (decrease) in net assets	<u>(3,134,004)</u>	<u>6,925,086</u>	<u>(10,059,090)</u>
Net Assets – ending	<u>\$57,261,630</u>	<u>\$60,395,634</u>	<u>(\$3,134,004)</u>

Lincoln Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2009

Governmental activities - As reported in the Statement of Activities, the cost of all governmental activities this year was \$78,019,412. The amount that taxpayers ultimately financed for these activities through School Board taxes was only \$30,764,613 because some of the cost was paid by those who benefited from the programs (\$481,394) or by other governments and organizations who subsidized certain programs with grants and contributions (\$9,158,702). The School Board paid for the remaining "public benefit" portion of its governmental activities with \$32,242,502 in Minimum Foundation Program State funds, and with other revenues such as interest and other local sources.

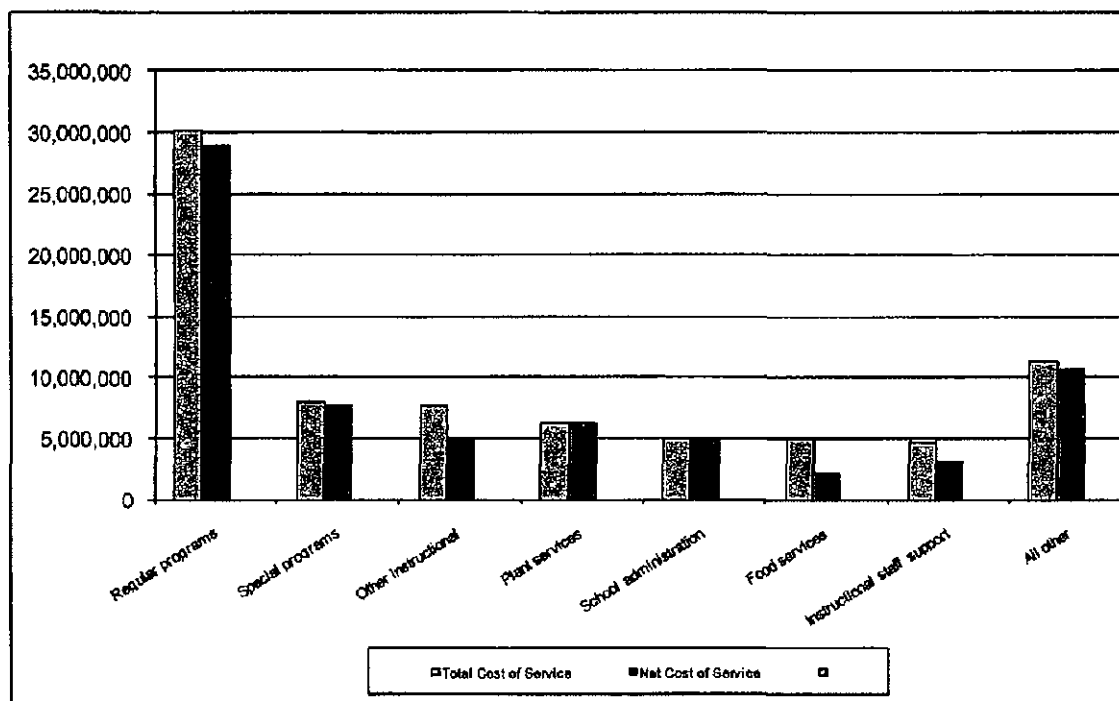
In the table below we have presented the cost of each of the School Board's seven largest functions regular programs, special programs, other instructional programs, plant services, school administration, food services, and instructional staff support, as well as each program's net cost (total cost less revenues generated by the activities). Net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

For the Years Ended June 30,
Governmental Activities

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
Regular programs	\$30,163,462	\$26,568,041	\$28,953,133	\$25,567,431
Special programs	8,031,993	7,380,325	7,655,602	5,164,881
Other instructional programs	7,691,752	5,251,047	4,873,812	4,594,133
Plant services	6,263,414	5,049,805	6,230,252	5,010,968
School administration	4,932,880	4,026,853	4,895,582	4,009,776
Food services	4,917,466	4,398,820	2,108,343	1,907,547
Instructional staff support	4,720,407	3,897,456	3,041,143	2,517,208
All others	11,298,038	11,847,471	10,621,449	11,092,905
Totals	<u>\$78,019,412</u>	<u>\$68,419,818</u>	<u>\$68,379,316</u>	<u>\$59,864,849</u>

**Lincoln Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2009**

**Total Cost of Services
Versus
Net Cost of Services
For the Year Ended June 30, 2009**



THE SCHOOL BOARD'S FUNDS As we noted earlier, the School Board uses funds to help it control and manage money for particular purposes. Analyzing the funds is a factor in determining whether the School Board is being accountable for the resources taxpayers and others provide to it but may also give more insight into the School Board's overall financial health. The fund balance of the General Fund decreased \$5,118,935. The main reason for the decrease in fund balance of the general fund is the transfer of \$7,000,000 to the Parishwide Capital Project Fund.

The fund balance of the Other Governmental Funds decreased \$4,103,435. Other governmental funds decreased due to the transfer of \$2,000,000 to the Internal Service Fund and due to spending on capital projects with funds received in a previous fiscal year.

The total fund balance for the Parishwide Capital Project is \$7,000,000. The fund was established during 2009 with transfers from General Fund to complete required renovations and construction projects parishwide in the future.

Lincoln Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2009

GENERAL FUND BUDGETARY HIGHLIGHTS As mentioned earlier the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. (A schedule showing the School Board's original and final budgets compared with actual results is provided in the required supplemental information section of this report.) Over the course of the year, the School Board revised the annual operating budgets only once. At the time the beginning budget for the fiscal year was approved by the School Board, management was given authorization to make amendments to the budget throughout the fiscal year and to bring all amendments before the Board at year-end for approval. Therefore, actual revenues and expenditures for the year are in line with final revised budgets approved by the School Board. Overall, actual revenues were less than budgeted revenues by \$880,751 and actual expenditures were less than expenditure projections by \$537,206. It should also be noted that actual expenditures exceeded actual revenues by \$5,118,935. The reasons for the variations are due to conservative budgeting practices that overstated projected expenditures.

In comparing the original budget and the final revised budget of the General Fund as shown in Exhibit 1, there are a few reasons for the significant changes between the original and final budget.

- Management conservatively estimated revenues and amounts were increased due to actual collections.
- Capital outlay expected to be expended in the General Fund was transferred to the Parishwide Capital Project Fund.
- Expenditures for health care were greater than initially anticipated.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At June 30, 2009, the School Board had \$52,658,669 invested in a broad range of capital assets, including land, buildings, improvements other than buildings, furniture and equipment, and transportation equipment. This amount represents a net increase (including additions, deductions, and depreciation) of \$4,047,132 or 8%, from last year. This increase is a result of the current year capital asset additions (which includes construction in progress) exceeding depreciation expense.

	Governmental Activities		
	2009	2008	Variance
Land	\$ 793,432	\$ 375,654	\$ 417,778
Construction in progress	1,115,530	12,416,824	(11,301,294)
Buildings	47,101,818	31,737,802	15,364,016
Improvements other than buildings	247,146	286,712	(39,566)
Furniture and equipment	1,299,438	1,346,616	(47,178)
Transportation equipment	2,101,305	2,447,929	(346,624)
Totals	<u>\$52,658,669</u>	<u>\$48,611,537</u>	<u>\$ 4,047,132</u>

More detail information regarding capital assets is included in Note 7 of Notes to the Basic Financial Statements.

**Lincoln Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2009**

Debt

At the end of the fiscal year, the School Board had \$34,690,000 in debt outstanding versus \$36,145,000 last year. The outstanding debts consisted of:

Outstanding Debt at June 30,

	Governmental Activities		
	2009	2008	Variance
Notes payable	\$ 60,000	\$ 90,000	\$ (30,000)
General Obligation (financed with property taxes)	34,630,000	36,055,000	(1,425,000)
Total	<u>\$34,690,000</u>	<u>\$36,145,000</u>	<u>\$ (1,455,000)</u>

The Ruston School District #1 outstanding bonds currently have an A- rating and the Simsboro School District #3 bonds have a BBB+ rating with Standard & Poor's. The state limits the amount of general obligation debt that can be issued to 33 percent of the assessed value of all taxable property within the School Board's corporate limits. The School Board's net bonded general obligation debt of \$30,320,223 (total bonded debt of \$34,630,000 less assets in debt service funds of \$4,309,777) is significantly below the \$121,976,392 statutory-imposed limit.

We present more detailed information about our long-term liabilities in Note 13 of Notes to the Basic Financial Statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES The following are currently known Lincoln Parish economic factors to be considered in going into the 2009-2010 fiscal year:

- Sales tax collections have decreased compared to the previous fiscal year through October 2009 collections.
- Over a ten year period, property valuations are consistently rising which is an indication of a stable economy.
- Due to potential decreases in funding from the state for the 2010-2011 fiscal year and due to potential increases in retirement contributions, expenditures may need to be decreased in future years.

More supplemental information is presented on the economic condition and outlook in Lincoln Parish in the transmittal letter in the introductory section of this report.

At the time these financial statements were prepared and audited, the School Board was aware of the following circumstances that could significantly have an impact on the present and future budgets of the Lincoln Parish School Board:

- The costs of the School Board's self-insured health and dental program continues to rise. Costs are expected to increase 9 to 12% annually over the next several years. The two major factors contributing to the increases are the cost of services and increased member utilization. Many plan changes including increases in premiums became effective January 1, 2009 in order to keep the plan financially viable. The school system operating costs will continue to increase with the growing need for more and better technology, the increasing demands for accountability, and the implementing of state and federal mandates with no additional funding to offset the associated new costs. Recently completed renovations in the Ruston and Simsboro School

Lincoln Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2009

Districts will reduce maintenance. The Choudrant District recently passed a proposal by the voters to issue bonds for renovations and construction and the Dubach District is in the process of considering putting forth a similar proposal.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT Our financial report is designed to provide our citizens, taxpayers, parents, students, and investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact Mr. George Murphy, Business Manager, at Lincoln Parish School Board, 410 S. Farmerville St, Ruston, Louisiana 71270-4699, telephone number (318) 255-1430.

BASIC FINANCIAL STATEMENTS:

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

LINCOLN PARISH SCHOOL BOARD

STATEMENT OF NET ASSETS
June 30, 2009

Statement A

	<u>GOVERNMENTAL ACTIVITIES</u>
ASSETS	
Cash and cash equivalents	\$ 10,293,297
Investments	46,785,148
Receivables (net)	4,020,475
Inventory	49,692
Prepaid items	0
Other assets	2,500
Capital assets:	
Land and construction in progress	1,908,962
Depreciable assets, net of depreciation	<u>50,749,707</u>
TOTAL ASSETS	<u>113,809,779</u>
LIABILITIES	
Accounts, salaries and other payables	7,838,949
Unearned revenue	22,659
Interest payable	497,567
Long-term liabilities	
Due within one year	1,785,779
Due in more than one year	<u>46,403,185</u>
TOTAL LIABILITIES	<u>56,548,149</u>
NET ASSETS	
Invested in capital assets, net of related debt	17,968,669
Restricted for:	
School food service	618,417
Instruction, repairs and construction	2,088,714
Salary improvement	19,252,704
Debt service	3,812,210
Unrestricted	<u>13,520,916</u>
TOTAL NET ASSETS	<u>\$ 57,261,630</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

LINCOLN PARISH SCHOOL BOARD

**STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2009**

Statement B

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 30,163,462	\$ 0	\$ 1,210,329	\$ (28,953,133)
Special programs	8,031,993		376,391	(7,655,602)
Other instructional programs	7,691,752		2,817,940	(4,873,812)
Support services:				
Student services	3,272,079		608,785	(2,663,294)
Instructional staff support	4,720,407		1,679,264	(3,041,143)
General administration	918,507		3,988	(914,519)
School administration	4,932,880		37,298	(4,895,582)
Business services	961,722		20,076	(941,646)
Plant services	6,263,414		33,162	(6,230,252)
Student transportation services	3,853,893		35,778	(3,818,115)
Central services	638,967		6,799	(632,168)
Food services	4,917,466	481,394	2,327,729	(2,108,343)
Community service programs	129,591		1,163	(128,428)
Interest on long-term debt	1,523,279			(1,523,279)
Total Governmental Activities	78,010,412	481,394	9,158,702	(68,379,316)
<i>General revenues:</i>				
Taxes:				
Property taxes, levied for general purposes				8,904,991
Property taxes, levied for maintenance & operation				2,132,197
Property taxes, levied for debt services				2,591,469
Sales taxes, levied for general purposes				1,108,441
Sales taxes, levied for salaries				18,027,515
Grants and contributions not restricted to specific programs				
State revenue sharing				274,927
Minimum Foundation Program				32,242,502
Interest and investment earnings				1,196,099
Miscellaneous				767,171
Total general revenues				65,245,312
Changes in net assets				(3,134,004)
Net assets - beginning				60,395,634
Net assets - ending				\$ 57,261,630

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

BASIC FINANCIAL STATEMENTS:
FUND FINANCIAL STATEMENTS (FFS)

LINCOLN PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS

Balance Sheet
June 30, 2009

Statement C

	PARISHWIDE		OTHER	
	GENERAL	CAPITAL PROJECT	GOVERNMENTAL	TOTAL
ASSETS				
Cash and cash equivalents	\$ 3,216,566	\$ 0	\$ 5,483,722	\$ 8,700,288
Investments	21,934,322	7,000,000	12,693,548	41,627,870
Receivables	1,628,344	0	2,392,131	4,020,475
Interfund receivables	1,377,524	0	548	1,378,072
Inventory	0	0	49,692	49,692
Other assets	0	0	2,500	2,500
TOTAL ASSETS	28,156,756	7,000,000	20,622,141	55,778,897
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	6,964,284	0	874,665	7,838,949
Interfund payables	298,365	0	1,377,524	1,675,889
Deferred revenues	0	0	22,659	22,659
Total Liabilities	7,262,649	0	2,274,848	9,537,497
Fund Balances:				
Reserved for:				
Debt Service	0	0	4,309,777	4,309,777
Inventory	0	0	31,188	31,188
Instruction, repairs and construction	2,088,714	0	0	2,088,714
Salary improvements	8,842,249	0	10,410,455	19,252,704
Retiree health insurance premium	0	0	863,628	863,628
Casualty retention	200,000	0	0	200,000
Technology	0	0	431,814	431,814
Unreserved, reported in:				
General Fund	9,763,144	0	0	9,763,144
Special Revenue Funds	0	0	2,122,435	2,122,435
Capital Projects Funds	0	7,000,000	177,996	7,177,996
Total Fund Balances	20,894,107	7,000,000	18,347,293	46,241,400
TOTAL LIABILITIES AND FUND BALANCES	\$ 28,156,756	\$ 7,000,000	\$ 20,622,141	\$ 55,778,897

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

LINCOLN PARISH SCHOOL BOARD

Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets June 30, 2009

Statement D

Total fund balances - governmental funds	\$	46,241,400
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The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Assets includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.

Costs of capital assets	\$	86,096,174	
Depreciation expense to date		<u>(33,437,505)</u>	52,658,669

Net assets of the internal service fund reported as proprietary fund type in the fund financial statement but included as governmental activities in the government -wide financial statement.

Total net assets		(2,821,818)
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Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities - both current and long term - are reported in the Statement of Net Assets.

Balances at June 30, 2009 are:

Long-term liabilities			
Note payable		(60,000)	
Bonds payable		(34,630,000)	
Compensated absences payable		(3,629,054)	
Interest payable		<u>(497,567)</u>	
			<u>(38,816,621)</u>

Net Assets - Governmental Activities	\$	<u>57,261,630</u>
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THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

LINCOLN PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2009**

Statement E

	<u>GENERAL</u>	<u>PARISHWIDE CAPITAL PROJECT</u>	<u>OTHER GOVERNMENTAL</u>	<u>TOTAL</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 6,265,706	\$ 0	\$ 7,362,951	\$ 13,628,657
Sales and use	8,567,978	0	8,567,978	17,135,956
Interest earnings	680,581	0	414,698	1,095,279
Food services	0	0	481,394	481,394
Other	316,431	0	203,274	519,705
State sources:				
Equalization	31,849,550	0	392,952	32,242,502
Other	2,244,491	0	347,763	2,592,254
Federal sources	<u>35,582</u>	<u>0</u>	<u>6,805,793</u>	<u>6,841,375</u>
 Total Revenues	 <u>49,960,319</u>	 <u>0</u>	 <u>24,576,803</u>	 <u>74,537,122</u>
 EXPENDITURES				
Current:				
Instruction:				
Regular programs	19,654,660	0	4,498,139	24,152,799
Special programs	5,427,859	0	1,177,685	6,605,544
Other instructional programs	4,175,823	0	2,923,165	7,098,988
Support services:				
Student services	2,011,506	0	781,341	2,792,847
Instructional staff support	2,180,064	0	1,927,911	4,107,975
General administration	614,902	0	264,321	879,223
School administration	3,236,219	0	916,053	4,152,272
Business services	801,606	0	67,805	869,411
Plant services	3,006,087	0	2,791,821	5,797,908
Student transportation services	2,283,653	0	929,793	3,213,446
Central services	636,475	0	5,766	642,241
Food services	775,745	0	3,592,999	4,368,744
Community service programs	104,800	0	15,869	120,669
Capital outlay	3,136,142	0	3,572,919	6,709,061
Debt service:				
Principal retirement	30,000	0	1,425,000	1,455,000
Interest and bank charges	<u>3,713</u>	<u>0</u>	<u>1,539,651</u>	<u>1,543,364</u>
 Total Expenditures	 <u>48,079,254</u>	 <u>0</u>	 <u>26,430,238</u>	 <u>74,509,492</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 <u>\$ 1,881,065</u>	 <u>\$ 0</u>	 <u>\$ (1,853,435)</u>	 <u>\$ 27,630</u>

LINCOLN PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2009**

Statement E

	PARISHWIDE			
	GENERAL	CAPITAL PROJECT	OTHER GOVERNMENTAL	TOTAL
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 7,000,000	\$ 500,000	\$ 7,500,000
Transfers out	<u>(7,000,000)</u>	<u>0</u>	<u>(2,750,000)</u>	<u>(9,750,000)</u>
Total Other Financing Sources (Uses)	<u>(7,000,000)</u>	<u>7,000,000</u>	<u>(2,250,000)</u>	<u>(2,250,000)</u>
Net Change in Fund Balances	(5,118,935)	7,000,000	(4,103,435)	(2,222,370)
FUND BALANCES - BEGINNING	<u>26,013,042</u>	<u>0</u>	<u>22,450,728</u>	<u>48,463,770</u>
FUND BALANCES - ENDING	<u>\$ 20,894,107</u>	<u>\$ 7,000,000</u>	<u>\$ 18,347,293</u>	<u>\$ 46,241,400</u>

(CONCLUDED)

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

LINCOLN PARISH SCHOOL BOARD

Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities For the Year Ended June 30, 2009

Statement F

Total net change in fund balances - governmental funds	\$	(2,222,370)
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Amounts reported for governmental activities in the Statement of Activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceed depreciation in the period:

Capital outlays	\$ 6,709,061	
Depreciation expense	(2,491,615)	
Loss on deletions from system and other disposals	(170,314)	4,047,132

Repayment of bond principal and capital leases is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets.		1,455,000
---	--	-----------

In the Statement of Activities, certain operating expenses-compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time earned (\$140,272) exceeded the amounts used (\$110,779) by \$29,493.		(29,493)
--	--	----------

All revenues, expenses and changes in fund net assets (deficits) of the internal service fund are reported as proprietary fund type in the fund financial statement but included as governmental activities in the government-wide financial statement.

Net income (loss)		(6,404,358)
-------------------	--	-------------

Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.		<u>20,085</u>
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Change in net assets of governmental activities	\$	<u>(3,134,004)</u>
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THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

LINCOLN PARISH SCHOOL BOARD
PROPRIETARY FUND TYPE - INTERNAL SERVICE
Statement of Net Assets
June 30, 2009

Statement G

ASSETS

CURRENT ASSETS

Cash	\$	1,593,009
Investments		5,157,276
Interfund receivables		<u>297,817</u>

TOTAL CURRENT ASSETS		<u>7,048,102</u>
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LIABILITIES

CURRENT LIABILITIES

Claims payable		150,000
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NON CURRENT LIABILITIES

Claims payable		2,073,942
OPEB liability		<u>7,645,978</u>

TOTAL LIABILITIES		<u>9,869,920</u>
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NET ASSETS

Unrestricted		<u>(2,821,818)</u>
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TOTAL NET ASSETS	\$	<u>(2,821,818)</u>
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THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTREGRAL PART OF THIS STATEMENT.

LINCOLN PARISH SCHOOL BOARD
PROPRIETARY FUND TYPE - INTERNAL SERVICE
Statement of Revenues, Expenses,
and Changes in Fund Net Assets
For the Year Ended June 30, 2009

Statement H

OPERATING REVENUES	
Premiums	<u>\$ 9,819,628</u>
OPERATING EXPENSES	
Administration	258,070
Insurance premiums	841,529
Claims	<u>17,922,673</u>
Total operating expenses	<u>18,822,272</u>
Operating income (loss)	<u>(9,002,644)</u>
NONOPERATING REVENUES/EXPENSES	
Other revenues	247,466
Earnings on investments	<u>100,820</u>
Total nonoperating revenues/expenses	<u>348,286</u>
INCOME (LOSS) BEFORE TRANSFERS	<u>(8,654,358)</u>
TRANSFERS IN	
Transfers in	<u>2,250,000</u>
Change in Net Assets	(6,404,358)
NET ASSETS - BEGINNING	<u>3,582,540</u>
NET ASSETS - ENDING	<u>\$ (2,821,818)</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

LINCOLN PARISH SCHOOL BOARD

**PROPRIETARY FUND TYPE - INTERNAL SERVICE
Statement of Cash Flows
For the Year Ended June 30, 2009**

Statement I

CASH FLOW (USES) FROM OPERATING ACTIVITIES

Receipts from interfund services provided	\$ 9,984,412
Payments for administration	(258,070)
Payments for insurance premiums	(641,529)
Payments for claims	<u>(9,770,933)</u>

Net cash (used) by operating activities (686,120)

CASH FLOW (USES) FROM INVESTING ACTIVITIES

Purchase investments	(620,890)
Earnings on investments	<u>100,820</u>

Net cash (used) by investing activities (520,170)

CASH FLOW (USES) FROM NONCAPITAL FINANCING ACTIVITIES

Other revenues	247,466
Transfers in	<u>2,250,000</u>

Net cash provided by noncapital financing activities 2,497,466

Net increase in cash and cash equivalents 1,291,176

CASH AND CASH EQUIVALENTS - BEGINNING 301,833

CASH AND CASH EQUIVALENTS - ENDING 1,593,009

RECONCILIATION OF OPERATING INCOME (LOSS) TO

NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES

Operating (loss)	(9,002,644)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
(Increase) decrease in interfund receivables	164,784
Increase (decrease) in claims and OPEB payable	<u>8,151,740</u>

Net cash (used) for operating activities \$ (686,120)

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

LINCOLN PARISH SCHOOL BOARD
FIDUCIARY FUND
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
June 30, 2009

Statement J

	<u>AGENCY FUND</u>
ASSETS	
Cash and cash equivalents	\$ <u>848,989</u>
Total assets	<u>848,989</u>
LIABILITIES	
Deposits due others	<u>848,989</u>
Total liabilities	<u>\$ 848,989</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2009

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Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2009

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES The accompanying financial statements of the School Board have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

A. REPORTING ENTITY The Lincoln Parish School Board was created by Louisiana Revised Statute LSA-R.S. 17:51 to provide public education for the children within Lincoln Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the state of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of twelve members who are elected from twelve districts for terms of four years.

The School Board operates fourteen schools and is the fiscal agent for four university laboratory schools within the parish with a total enrollment of approximately 6,582 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

GASB Statement 14 establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the School Board is considered a *primary government*, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement 14, fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The School Board also has no *component units*, defined by GASB Statement 14 as other legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which the School Board has a significant relationship.

B. FUNDS The accounts of the School Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The funds of the School Board are classified into three categories: governmental, proprietary and fiduciary.

Governmental Funds Governmental funds are used to account for the School Board's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term debt. The School Board reports the following major governmental funds:

General Fund The primary operating fund of the School Board. It accounts for all financial resources of the School Board, except those required to be accounted for in another fund.

Parish Wide Capital Project Used for new construction and building improvements.

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2009

Proprietary Funds Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator. Proprietary fund(s) include the following:

Internal service funds accounts for operations that provide services other departments or agencies of the government, or to other governments, on a cost-reimbursement basis.

Workers' compensation This fund, which began in fiscal year 1991, is used to account for the payment of workers' compensation benefits. Fund revenues are derived from government allocations. These revenues are planned to match: (1) expenses of insurance premiums in excess of risk retention amounts; (2) estimated claim losses resulting from risk retention programs which include estimated liabilities for claims incurred but not yet reported at year end, and (3) operating expenses.

Group health insurance Revenues for this fund are received from local sales and property taxes, employee deductions from payroll, payments from retirees, and Minimum Foundation Program Funding (MFP). Monies are used to pay employee health insurance claims, the administrative cost to the insurance administrator for administration of the plan and processing medical claims, cost of excess and specific insurance to protect the fund from exposure to large claims, hospital pre-certification, and life insurance with an insurance carrier.

Fiduciary Funds Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of outside parties, including other governments, or on behalf of other funds within the School Board. Trust funds account for assets held by the government under the terms of a formal trust agreement.

Agency funds are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting. This fund is used to account for assets that the government holds for others in an agency capacity. The agency fund is as follows:

School activities agency fund accounts for assets held by the School Board as an agent for the individual schools and school organizations.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS)

The Statement of Net Assets and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Assets and Liabilities at the fund financial statement level.

The Statement of Net Assets and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions."

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2009

Internal Activities The workers' compensation and group health insurance internal service funds provide services to the governmental funds. Accordingly, the internal service funds activities were rolled up into the governmental activities. Pursuant to GASB 34, the internal activities have been eliminated in order to avoid the "grossing-up" effect of a straight inclusion. Interfund services provided and used are not eliminated in the process of consolidation.

Program revenues Program revenues include 1) charges for services provided, 2) operating grants and contributions, and 3) capital grants and contributions; program revenues reduce the cost of the function to be financed from the School Board's general revenues. Charges for services are primarily derived from group health insurance premiums, cafeteria sales, and miscellaneous student fees. Operating grants and contributions consist of the many educational grants received from the federal and state government.

Allocation of indirect expenses The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately in the Statement of Activities. Other indirect expenses are not allocated.

Fund Financial Statements (FFS)

Governmental Funds The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available.") "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Ad valorem taxes and sales taxes are susceptible to accrual.

Entitlements and shared revenues (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

Other receipts become measurable and available when cash is received by the School Board and are recognized as revenue at that time.

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2009

Expenditures

Salaries are recorded as paid. Unpaid salaries for nine-month employees who are paid over twelve months are accrued at June 30. Substantially all other expenditures are recognized when the related fund liability has been incurred.

Other Financing Sources (Uses) Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of fixed assets, debt extinguishments, long-term debt proceeds, et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Encumbrances Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded. In addition, the monthly budget reports are reviewed to ensure compliance with the budget, and where necessary, revisions to the budget are made.

Proprietary Funds Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. The school board has elected pursuant to GASB Statement No. 20, to apply all GASB pronouncements and only Financial Accounting Standards Board pronouncements issued before November 30, 1989.

Operating Revenues and Expenses Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Fiduciary Funds The *agency fund* is custodial in nature and does not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting.

D. DEPOSITS AND INVESTMENTS Cash includes amounts in demand deposits and interest-bearing demand deposits. Cash equivalents include amounts in investments with original maturities of ninety days or less. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Investments are limited by LSA-R.S. 33:2955 and the School Board's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

The investments are reflected at fair value except for the following which are permitted per GASB Statement No. 31:

Investments in nonparticipating interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.

The School Board reported at amortized cost money market investments and participating interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less.

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2009

Definitions:

Interest-earning investment contracts include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts.

Money market investments are short-term, highly liquid debt instruments that include U. S. Treasury obligations.

The School Board participates in the Louisiana Asset Management Pool, Inc. (LAMP) which is an external investment pool that is not SEC-registered. Because the LAMP is an arrangement sponsored by a type of governmental entity, it is exempt by statute from regulation by the SEC.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33.2955.

GASB Statement No. 40 Deposit and Investment Risk Disclosure, requires disclosure of credit risk, custodial credit risk, concentration of credit risk, interest rate risk and foreign currency risk for all public entity investments.

LAMP is a 2a7-like investment pool. The following facts are relevant for 2a7-like investment pools:

- Credit risk: LAMP is rated AAAM by Standard & Poor's
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- Interest rate risk: 2a7-like investment pools are excluded from this disclosure requirement, per paragraph 15 of the GASB 40 statement.
- Foreign currency risk: Not applicable to 2a7-like pools.

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

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An annual audit of LAMP is conducted by an independent certified public accountant. The Legislative Auditor of the state of Louisiana has full access to the records of the LAMP.

LAMP issues financial reports. These financial reports can be obtained by writing: LAMP, Inc., 228 St. Charles Avenue, Suite 1123, New Orleans, LA 70130.

E. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES During the course of operations, numerous transactions occur between individual funds for services rendered. These receivables and payables are classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans are classified as interfund receivables/payables.

F. INVENTORY Inventory of the school food service special revenue fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. Inventory of the school food service fund is accounted for on the consumption method. Inventory items are valued at cost (first-in, first-out) and commodities are assigned values based on information provided by the United States Department of Agriculture. Revenues related to commodities which are not consumed as of the date of the balance sheet are reflected as deferred revenues since title does not pass to the School Board until the commodities are consumed. Inventories are offset by a fund balance reserve which indicates that these do not constitute "available spendable resources," even though they are a component of total assets.

Acquisition of materials and supplies other than the food purchases are accounted for on the purchase method, that is, the expenditures are charged when the items are purchased. The value of these materials and supplies, except for the food purchased in the school food service special revenue fund, are not considered significant at June 30, 2009, and their value is not shown in the accompanying balance sheet.

G. CAPITAL ASSETS Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The capitalization threshold is \$5,000 for additions after October 2008. Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

Buildings	20 – 40 years
Improvements other than buildings	10 – 20 years
Furniture and equipment	3 – 10 years
Transportation equipment	5-8 years

H. UNEARNED REVENUES The School Board reports unearned revenues on its combined balance sheet. Unearned revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures or for commodities in inventory at June 30, as described in Note F. In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed from the combined balance sheet and the revenue is recognized.

I. COMPENSATED ABSENCES All twelve-month employees earn from ten to fifteen days of vacation leave each year, depending on their length of service with the School Board. Vacation leave may be accumulated and carried forward to the next fiscal year without limitation. Employees hired or transferred into twelve-month positions after December 31, 2002, are limited to 25 days of accumulated vacation leave. Upon retirement, termination, or death, unused accumulated vacation leave is paid to the employee or the employee's estate at the employee's current rate of pay. As of 2009, full time twelve-month employees hired prior to January 1, 2002 shall have the option to

Lincoln Parish School Board
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annually request a portion of their annual leave be paid out. Nine-month employees earn two work days of personal leave per academic year, which is non-cumulative.

All School Board employees earn from ten to eighteen days of sick leave each year, depending upon the length of employee contracts and years of service. Sick leave can be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to twenty-five days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System and the Louisiana School Employees' Retirement System, all unpaid sick leave subject to retirement system limitations is used in the retirement benefit computation as earned service.

The School Board's recognition and measurement criteria for compensated absences follow:

GASB Statement No. 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as liability as the benefits are earned by the employees if both of the following conditions are met:

- A. The employees' right to receive compensation is attributable to services already rendered.
- B. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

GASB Statement No. 16 provides that a liability for sick leave should be accrued using one of two termination approaches:

The School Board uses the following approach in accruing sick leave. A governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments.

J. LONG-TERM OBLIGATIONS For government-wide reporting, the costs associated with the bonds are recognized over the life of the bond. As permitted by GASB Statement No. 34, the amortization of the costs of bonds will be amortized prospectively from the date of adoption of GASB Statement No. 34.

For governmental fund types, bond premiums and discounts, as well as issuance costs, are recognized during the current period. Bond proceeds are reported as another financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

K. RESTRICTED NET ASSETS For the government-wide statement of net assets, net assets are reported as restricted when constraints placed on net asset use are either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments;

Imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the government's policy to use unrestricted resources first, then restricted resources as they are needed. All of the restricted net assets reported by the School Board are restricted through enabling legislation.

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L. FUND EQUITY OF FUND FINANCIAL STATEMENTS Reservations of fund balance represent amounts that are not appropriable or are legally segregated for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

M. INTERFUND TRANSACTIONS Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions are reported as transfers. In the process of aggregating data for the statement of net assets and the statement of activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

N. SALES TAXES The School Board receives a two-cent sales and use tax. The tax is collected by the Lincoln Parish Sales and Use Tax Commission and is remitted to the School Board the same month the tax is collected. The sales and use tax is recorded as revenue in the general fund and special revenue funds.

A one-half cent sales and use tax approved September 12, 1967, is dedicated to supplement other revenues available for the payment of salaries of teachers in the public elementary and secondary schools and for the expenditures of operating said schools, such operating expenditures to include payment of other personnel employed by the School Board in addition to teachers.

A one-half cent sales and use tax approved May 19, 1979, and rededicated March 8, 1988, was dedicated as follows:

Two-thirds is for paying salaries of certified and non-certified employees of the School Board above their base pay and paying retirement and other benefits for said employees.

One-third is for constructing, acquiring, erecting, improving, and/or repairing schools and school-related facilities and for paying the cost of utilities therefore, and for improving instruction, providing instructional materials and student services and curriculum enrichment, including salaries for over-staffed instructional positions, in and for the public schools.

The third one-half cent sales and use tax approved January 16, 1993, is dedicated for the purpose of paying institutional and support staff salaries and benefits, including but not limited to salaries and benefits for elementary school librarians, elementary school vocal music instructors, and elementary coordinators.

Another one-half cent sales and use tax approved January 15, 2000, is dedicated for paying salaries and benefits of teachers and other School Board employees.

O. BUDGETS

General Budget Policies The School Board follows these procedures in establishing the budgetary data reflected in the combined financial statements.

State statute requires budgets be adopted for the general fund and all special revenue funds.

Each year prior to September 15, the Superintendent submits to the School Board proposed annual budgets for the general fund and special revenue funds' budgets that are not grant-oriented. Public hearings are conducted, prior to the School Board's approval, to obtain citizen comments. Grant funds are included in special revenue funds and their budgets are adopted at the time the grant applications are approved by the grantor. The operating budgets include proposed expenditures and the means of financing them.

Lincoln Parish School Board
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Appropriations (unexpended budget balances) lapse at year end.

Formal budget integration (within the accounting records) is employed as a management control device. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered insignificant by the School Board. All budget revisions are approved by the School Board.

Budget Basis of Accounting All governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP). Budgeted amounts are as originally adopted or as amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level for the general fund and at the fund level for special revenue funds. Management can transfer amounts between line items within a function.

P. USE OF ESTIMATES The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues, expenditures and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Deficit Fund Balance The Group Health Insurance internal service fund reported a deficit fund balance of \$2,856,791 for the year ended June 30, 2009. The deficit fund balance was due to the School Board implementing the new GASB 45 requirement for Other Post Employee Benefits in which the liability is recorded in the internal service fund.

Excess of Expenditures over Appropriations in Individual Funds The following individual accounts and funds had actual expenditures over budgeted expenditures for the year ended June 30, 2009:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
2000 Sales Tax	\$4,391,625	\$4,395,681	\$(4,056)
Other miscellaneous	30,644	35,011	(4,367)
Weyerhaeuser Grant	0	41,000	(41,000)
Ruston No. 1 Maintenance and operations	512,591	528,700	(16,109)
2000 Ad valorem	1,666,801	1,679,591	(12,790)
Simsboro No. 3 Maintenance and operations	106,790	109,273	(2,483)

NOTE 3 - LEVIED TAXES The School Board levies taxes on real and business personal property located within Lincoln Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the Lincoln Parish Tax Assessor and approved by the state of Louisiana Tax Commission.

The Lincoln Parish Sheriff's Office bills and collects property taxes for the School Board. Collections are remitted to the School Board monthly.

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Property Tax Calendar

Tax bills mailed	November, 2008
Total taxes are due	December 31, 2008
Lien date	December 31, 2008
Penalties and interest are added	January 1, 2009
Collection dates	December 2008 thru February 2009
Tax sale – 2008 delinquent property	May 28, 2009

Assessed values are established by the Lincoln Parish Tax Assessor each year on a uniform basis at the following ratios of assessed value to fair market value.

10% land	15% machinery
10% residential improvements	15% commercial improvements
15% industrial improvements	25% public service properties, excluding land

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2008. Total assessed value was \$369,625,430 for the 2008 calendar year. Louisiana state law exempts the first \$7,500 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$55,839,945 of the assessed value in calendar year 2008.

State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of 1.25% per month until the taxes are paid. After notice is given to the delinquent taxpayers, the Sheriff is required by the *Constitution of the State of Louisiana* to sell the least quantity of property necessary to settle the taxes and interest owed.

The tax roll is prepared by the tax assessor and approved by the State Tax Commission in November of each year. The amount of 2008 property taxes to be collected occurs in December 2008 and January and February 2009. All property taxes are recorded in the general, special revenue (maintenance funds), and debt service funds. The School Board considers the lien date (December 31, 2008) as the date an enforceable legal claim occurs for 2008 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted). Accordingly, the 2008 property taxes are budgeted in the 2008-2009 fiscal year of the School Board.

Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

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The following is a summary of authorized and levied (tax rate per \$1,000 Assessed Value) ad valorem taxes:

	<u>Date of Voter Approval</u>	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parish-wide taxes:				
Constitutional	Statutory	4.79	4.23	Statutory
Special maintenance and operation	Mar. 8, 2008	4.94	4.36	2018
Special repair and equipment	Mar. 8, 2008	4.94	4.36	2018
Maintenance and operation	May 4, 2002	11.61	10.25	2012
Maintenance and operation	Jan. 15, 2000	9.61	8.49	2009
District taxes:				
Maintenance and operations				
Ruston School District #1	May 4, 2002	3.05	2.61	2013
Simsboro School District #3	July 16, 2005	3.12	2.99	2015
Dubach School District #5	Mar. 8, 2008	3.25	3.12	2018
Bond and interest				
Ruston School District #1	Apr. 17, 2004	Variable	11.50	2023
Simsboro School District #3	July 16, 2005	Variable	9.50	2025

The difference between authorized and levied millages is the result of the reassessment of taxable property required by Article 7, Section 23 of the Louisiana Constitution of 1974.

NOTE 4 - DEPOSITS Deposits are stated at cost, which approximates fair value. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Custodial credit risk-deposits. At year-end, the School Board's carrying amount of deposits was \$11,142,286 (Statement A-\$10,293,297 and Statement J-\$848,989) and the bank balance was \$11,538,214. Of the bank balance, \$377,474 was covered by federal depository insurance. The remaining bank balance of \$11,160,740 was collateralized with securities held by the pledging financial institution's trust department or agent in the School Board's name (GASB Category 2).

Even though the pledged securities are considered uncollateralized (Category 2) under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand. The School Board's investment policy does not address custodial credit risk.

Additional GASB Statement 3 information is included at Note 1 (d).

Lincoln Parish School Board
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NOTE 5 - INVESTMENTS As of June 30, 2009, the School Board had its assets in mortgaged backed securities, money market instruments and other government securities managed by a financial institution. The account managed by a financial institution has a fair value of \$46,785,146 as of June 30, 2009. This amount represents 100% of the School Board's investments as of this date.

<u>Type of Debt Investment</u>	<u>Fair Value</u>	<u>Matures in Less Than 1</u>	<u>Percentage of Investment</u>
LAMP	\$18,148,527	\$18,148,527	39%
Mortgage backed securities	28,636,619	28,636,619	61%
Total investments	<u>\$46,785,146</u>	<u>\$46,785,146</u>	

Interest Rate Risk: The School Board's policy does not address interest rate risk.

Credit Rate Risk: State law limits investments to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. Government, or one of its agencies. New regulations also include investments in investment grade commercial paper of domestic U.S. corporations. Even though the School Board adheres to the state regulations, the School Board's policy does not address credit rate risk.

Custodial Credit Risk-Investments: For an investment, this is the risk that, in the event of the failure of the counter party, the School Board will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The School Board does maintain investment accounts at a financial institution. As of June 30, 2009, the School Board had \$28,636,619 or 61% in mortgage backed securities which are held by the financial institution but not in the School Board's name.

NOTE 6 - RECEIVABLES The receivables at June 30, 2009, are as follows:

<u>Class of Receivables</u>	<u>General</u>	<u>Other Governmental</u>	<u>Total</u>
Taxes:			
Ad Valorem	\$ 2,232	\$ 13,514	\$ 15,746
Sales Tax	596,030	596,030	1,192,060
Intergovernmental - grants:			
Federal	-	1,762,243	1,762,243
State	971,314	13,267	984,581
Other	58,768	7,077	65,845
Total	<u>\$1,628,344</u>	<u>\$ 2,392,131</u>	<u>\$4,020,475</u>

The School Board expects to collect these balances in full; therefore, no allowance for doubtful accounts was established.

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NOTE 7 - CAPITAL ASSETS Capital assets balances and activity for the year ended June 30, 2009 is as follows:

	Balance Beginning	Additions	Deletions	Balance Ending
Governmental activities				
Non depreciable capital assets:				
Land	\$ 375,654	\$ 417,778	\$ -	\$ 793,432
Construction in progress	12,416,824	5,835,106	17,136,400	1,115,530
Total non depreciable capital assets	<u>12,792,478</u>	<u>6,252,884</u>	<u>17,136,400</u>	<u>1,908,962</u>
Depreciable capital assets:				
Buildings	56,946,963	17,136,400	-	74,083,363
Improvements other than buildings	588,433	-	-	588,433
Furniture and equipment	4,167,940	436,677	312,234	4,292,383
Transportation equipment	5,389,594	19,500	186,061	5,223,033
Total depreciable capital assets	<u>67,092,930</u>	<u>17,592,577</u>	<u>498,295</u>	<u>84,187,212</u>
Total cost of capital assets	<u>79,885,408</u>	<u>23,845,461</u>	<u>17,634,695</u>	<u>86,096,174</u>
Less accumulated depreciation				
Buildings	25,209,161	1,772,384	-	26,981,545
Improvements other than buildings	301,721	39,566	-	341,287
Furniture and equipment	2,821,324	332,768	161,147	2,992,945
Transportation equipment	2,941,665	346,897	166,834	3,121,728
Total accumulated depreciation	<u>31,273,871</u>	<u>2,491,615</u>	<u>327,981</u>	<u>33,437,505</u>
Depreciable capital assets, net	<u>35,819,059</u>	<u>15,100,962</u>	<u>170,314</u>	<u>50,749,707</u>
Governmental activities				
Capital assets, net	<u>\$48,611,537</u>	<u>\$21,353,846</u>	<u>\$17,306,714</u>	<u>\$ 52,658,669</u>

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 1,723,559
Special programs	35,121
Vocational programs	23,075
Other instructional programs	15,594
Other Special programs	13,480
Pupil Support	3,539
Instructional staff support	36,334
School administration	78,352
Business services	3,636
Plant services	44,474
Student transportation services	326,108
Food services	188,343
Total depreciation expense	<u>\$ 2,491,615</u>

NOTE 8 - RETIREMENT SYSTEMS

Plan description Substantially all School Board employees participate in either the Teachers' Retirement System or the School Employees' Retirement System (the Systems), which are cost-sharing, multiple-employer public employee retirement systems (PERS). Benefit provisions are ultimately approved and amended by the Louisiana Legislature.

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Participation in the Teachers' Retirement System is divided into two plans - the Teachers' Regular Plan and the Teachers' Plan A. In general, full-time employees of parish and city school boards, except for bus drivers and maintenance personnel, are required to become TRSL members. Full-time bus drivers and maintenance personnel are required to become members of the Louisiana School Employees' Retirement System (LSERS). Generally, all full-time employees are eligible to participate in the system.

With respect to the Teachers' Retirement System Regular Plan, normal retirement is at any age with thirty or more years of creditable service, at age fifty-five with at least twenty-five years of creditable service and at age sixty with at least five years of creditable service. The formula for annual maximum retirement benefits is generally two percent (with less than twenty-five years of service) or 2.5 percent (with twenty-five or more years of service) times the years of creditable service times the average salary of the thirty-six highest successive months (plus \$300 applicable to persons who became members prior to July 1, 1986).

Under the Teachers' Retirement System Plan A, normal retirement is generally at any age with thirty or more years of creditable service, at age fifty-five with at least twenty-five years of creditable service and at age sixty with at least five years of creditable service. The retirement benefit formula is generally three percent times the years of creditable service times the average salary of the thirty-six highest successive months plus \$24 added for each year of service.

Employees participating in the School Employees' Retirement System are eligible for normal retirement after thirty years of service, or after twenty-five years of service at age fifty-five or after ten years of service at age sixty. The maximum retirement allowance is computed at three percent times the highest thirty-six months of average salary, times the years of service plus a supplement of \$2.00 per month times the years of service.

Both TRS and LSERS issue annual financial reports. The reports can be obtained by telephoning or writing to the following:

Teachers' Retirement System of Louisiana
Post Office Box 94123
Baton Rouge, Louisiana 70804-9123
(225) 925-6446

Louisiana School Employees' Retirement System
Post Office Box 44516
Baton Rouge, Louisiana 70804
(225) 925-6484

Funding Policy Each system is administered and controlled at the state level by a separate board of trustees, with contribution rates approved and amended by the Louisiana Legislature. Benefits of the systems are funded by employee and employer contributions. Benefits granted by the retirement systems are guaranteed by the state of Louisiana under provisions of the Louisiana Constitution of 1974. The School Board's employer contribution for the TRS, as provided by state law, is funded by deductions from local ad valorem taxes, and by remittances from the School Board. For the LSERS, the School Board's employer contribution is funded by annual appropriations.

In addition, the employer does not remit to the Teachers' Retirement System, Regular Plan or Plan A, the employer's contribution for the professional improvement program (PIP) portion of payroll. The PIP contribution is made directly to the Retirement System by the state of Louisiana.

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Contribution rates (as a percentage of covered salaries) for active plan members as established by the Louisiana Legislature for the year ended June 30, 2009, are as follows:

	<u>Employee</u>	<u>Employer</u>
Louisiana Teachers' Retirement System:		
Regular	8.0%	15.5%
Plan A	9.1%	15.5%
Louisiana School Employees' Retirement System	7.5%	17.8%
Total covered payroll of the School Board for TRS – Regular Plan, TRS – Plan A, and LSERS for the year ended June 30, 2009, amounted to \$33,118,515, \$95,495, and \$3,017,605, respectively. Employer contributions for the year ended June 30, 2009, and each of the two preceding years are as follows:		

<u>Fiscal Year Ended</u>	<u>TRS</u>	<u>LSERS</u>
June 30, 2007	\$4,231,901	\$496,437
June 30, 2008	5,052,666	522,958
June 30, 2009	5,148,177	537,131

The above required contributions were made.

NOTE 9 - OTHER POST EMPLOYMENT BENEFITS Effective with the fiscal year ended June 30, 2009, the School Board implemented Government Accounting Standards Board Statement Number 45, Accounting and Financial Reporting by Employers for Post Employment Benefits Other than Pensions (GASB 45).

Plan description – In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees on a pay-as-you-go basis. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits and similar benefits for active employees are provided through an insurance program, whose monthly premiums are paid jointly by the employee and the School Board. The School Board is self-insured for health care costs. The School Board pays the costs of life insurance for qualified individuals.

Funding Policy - The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post employment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute to the cost of retiree healthcare based on a rate schedule. Contribution amounts are approximately 25% retiree/75% employer of the stated costs of healthcare coverage.

The plan is currently financed on a "pay as you go basis", with the School Board contributing \$1,547,352 for 400 retirees for the year ended June 30, 2009.

Annual Other Post Employment Benefit Cost and Liability - The School Board's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45, which is being implemented for the year ended June 30, 2009. The ARC represents a level of funding that, if paid on an ongoing basis, would cover normal cost each year and amortize any unfunded actuarial liabilities (UAL) over a period of thirty years. A 30 year amortization period (the maximum amortization period allowed by GASB 45) was used for post employment benefits. The total ARC for fiscal year 2009 is \$9,193,330 as set forth below:

Normal Cost	\$4,239,616
30-year UAL amortization amount	4,953,714
Annual required contribution (ARC)	<u>\$9,193,330</u>

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Since this fiscal year is the first fiscal year for which GASB 45 is applicable for the School Board, no information for prior years is presented. The level dollar amortization method was used.

The following table presents the School Board's OPEB Obligation for fiscal year 2009:

Beginning Net OPEB Obligation July 1, 2008	\$ None
Annual required contribution	8,839,741
Interest on prior year Net OPEB Obligation	353,589
Adjustment to ARC	<u>0</u>
Annual OPEB Cost	\$9,193,330
Less current year retiree premiums	<u>1,547,352</u>
Increase in Net OPEB Obligation	<u>7,645,978</u>
Ending Net OPEB Obligation at June 30, 2009	<u>\$7,645,978</u>

Utilizing the pay as you go method, the School Board contributed 17% of the annual post employment benefits cost during 2009.

Funded Status and Funding Progress - Since the plan is not funded, the School Board's entire actuarial accrued liability of \$85,659,796 was unfunded.

The funded status of the plan, as determined by an actuary as of July 1, 2008, was as follows:

Actuarial accrued liability (AAL)	\$85,659,796
Actuarial value of plan assets	<u>0</u>
Unfunded actuarial accrued liability (UAAL)	<u>\$85,659,796</u>
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll	\$36,231,615
UAAL as a percentage of covered payroll	236.42%

Actuarial Methods and Assumptions - Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities consistent with the long-term perspective of the calculations.

In the July 1, 2008, Lincoln Parish School Board actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions included a 4% rate of return on investments. The expected rate on increase in healthcare costs was based on Pre-Medicare and Medicare eligible graduated down to an ultimate annual rate of 4%. The RP 2000 system table with floating Scale AA was used in making actuarial assumptions in regards to mortality rates.

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2009

The remaining amortization period at June 30, 2009 for other post employment benefits (OPEB) was twenty-nine years. The required schedule of funding progress immediately following the notes presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing overtime relative to the actuarial accrued liability.

NOTE 10 - ACCOUNTS, SALARIES AND OTHER PAYABLES The payables at June 30, 2009, are as follows:

	General	Other Governmental	Total
Salaries and withholding	\$ 3,679,353	\$ 617,744	\$ 4,297,097
Accounts	3,284,931	256,921	3,541,852
	<u>\$ 6,964,284</u>	<u>\$ 874,665</u>	<u>\$ 7,838,949</u>

NOTE 11 - COMPENSATED ABSENCES At June 30, 2009, employees of the School Board have accumulated and vested \$3,629,054 of employee leave benefits including \$51,870 of salary-related benefits.

NOTE 12 - AGENCY FUND DEPOSITS DUE OTHERS A summary of changes in school activity agency fund deposits due others for the year ended June 30, 2009 is as follows:

	Balance at Beginning of year	Additions	Deletions	Balance at Ending of year
Agency funds:				
School activities	<u>\$ 882,766</u>	<u>\$ 2,520,653</u>	<u>\$ 2,554,430</u>	<u>\$ 848,989</u>

NOTE 13 - LONG-TERM OBLIGATIONS The following is a summary of the long-term obligation transactions for the year ended June 30, 2009:

	Claims Payable	Certificate of Indebtedness	Bonds Payable	Compensated Absences	OPEB Liability	Total
Balance, beginning of year	\$ 1,718,180	\$ 90,000	\$ 36,055,000	\$ 3,599,561	\$ -	\$ 41,462,741
Additions	10,492,219	-	-	140,272	9,193,330	19,825,821
Deduction	9,986,457	30,000	1,425,000	110,779	1,547,352	13,099,588
Balance, end of year	<u>\$ 2,223,942</u>	<u>\$ 60,000</u>	<u>\$ 34,630,000</u>	<u>\$ 3,629,054</u>	<u>\$ 7,645,978</u>	<u>\$ 48,188,974</u>
Amounts due in one year	<u>\$ 150,000</u>	<u>\$ 30,000</u>	<u>\$ 1,495,000</u>	<u>\$ 110,779</u>	<u>\$ -</u>	<u>\$ 1,785,779</u>

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2009

The individual issues are as follows:

	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Final Payment Due</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding June 30, 2009</u>	<u>Amount due in one year</u>
Ruston No. 1						
July 01, 2004	\$ 15,000,000	3.50-5.00%	2024	\$ 5,480,210	\$ 12,860,000	\$ 600,000
March, 2005	10,000,000	3.25-4.20%	2025	3,277,615	8,685,000	370,000
September, 2006	8,000,000	4.0-4.75%	2026	3,081,204	7,245,000	280,000
Simsboro No. 3						
December 01, 2005	6,500,000	4.45-5.50%	2025	2,402,435	5,840,000	245,000
Certificate of Indebtedness	240,000	4.74%	2011	2,970	60,000	30,000
Total				<u>\$ 14,244,434</u>	<u>\$ 34,690,000</u>	<u>\$ 1,525,000</u>

All bond principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish. Payments of compensated absences and Certificate of Indebtedness are paid from the general revenues of the General Fund. At June 30, 2009, the School Board has accumulated \$4,309,777 in debt service funds for future debt requirements.

The bonds were issued for acquiring and/or improving lands for building sites and playgrounds; purchasing, erecting and/or improving school buildings and other school related facilities within and for said school district including to the extent feasible, those specific school projects set forth in the capital improvement plan approved by the School Board.

The certificates of indebtedness were issued to purchase school buses.

The bonds are due as follows:

<u>Year Ending June 30,</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
2010	\$ 1,495,000	\$ 1,480,833	\$ 2,975,833
2011	1,565,000	1,421,623	2,986,623
2012	1,645,000	1,358,191	3,003,191
2013	1,730,000	1,292,891	3,022,891
2014	1,820,000	1,223,834	3,043,834
2015-2019	10,520,000	4,932,669	15,452,669
2020-2024	13,385,000	2,393,959	15,778,959
2025-2026	2,470,000	137,465	2,607,465
Total	<u>\$ 34,630,000</u>	<u>\$ 14,241,465</u>	<u>\$ 48,871,465</u>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 33 percent of the assessed value of taxable property. At June 30, 2009, the statutory limit is \$121,976,392 and outstanding net bonded debt totals \$30,320,223.

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2009

NOTE 14 - INTERFUND TRANSACTIONS (FFS Level Only)

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Other Governmental Funds	\$ 1,377,524
Other Governmental Funds	General	548
Internal Service Funds	General	297,817
Total		<u>\$ 1,675,889</u>

At year-end the General Fund is owed from other governmental funds for the following:

1. Various federal grant programs held negative cash balances at year end due to outstanding federal or state reimbursement claims and a negative cash balance in the construction fund.

The General Fund owes other governmental funds for reimbursement of a payroll related expense incurred during the final payroll run.

The General Fund owes the internal service funds \$297,817 for the following:

1. Employee and retiree insurance premiums of \$74,994 were collected by the General Fund through payroll deductions and bank drafts but not transferred to the Health Insurance Fund by the end of the year.
2. The Workers' Compensation Fund is owed \$222,823 to cover the outstanding workers compensation claims liability at year end.

Transfers:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 0	\$7,000,000
Other governmental funds	500,000	2,750,000
Parishwide capital project	7,000,000	0
Internal Service funds	2,250,000	0
Total	<u>\$9,750,000</u>	<u>\$9,750,000</u>

During the fiscal year, the General Fund transferred \$7,000,000 to the Parishwide Capital Projects fund to aid in the construction of a Pre K Center. Other Governmental Funds transferred \$2,250,000 to the internal service fund for workers' compensation and health insurance.

NOTE 15 - RESERVED FUND BALANCES (FFS Level Only)

Reserved for Debt Service This balance is reserved for the payment of principal and interest on bonded debt.

Reserved for Inventory This amount represents the portion of fund balance relating to inventory on hand which is therefore unavailable to be expended for other purposes.

Reserved for Instruction, Repairs and Construction One-third of the one-half cent sales tax, approved May 19, 1979, and rededicated March 8, 1988, is dedicated for constructing, acquiring, erecting, improving, and/or repairing schools and school-related facilities, and for paying the cost of utilities therefore, and for improving instruction, providing instructional materials and student services and curriculum enrichment, including salaries for over-staffed instructional positions, in and for the public schools.

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2009

Reserved for Salary Improvements The one-half cent sales tax approved September 12, 1967, two-thirds of the one-half cent sales tax approved May 19, 1979, and rededicated March 8, 1988, the one-half cent sales tax approved January 16, 1993, and the one-half cent sales tax approved January 15, 2000, and one-half of the 8.49 mill property tax approved January 15, 2000 and renewed March 8, 2008, are dedicated for paying salaries, retirement and other benefits.

Reserved for Retiree Health Insurance Premiums Two tenths of the 8.49 mill property tax approved January 15, 2000 and renewed March 8, 2008, is dedicated to the payment of the cost of single-health insurance premiums for Lincoln Parish School Board retirees. Premiums are paid from this fund for those retirees who meet eligibility criteria established by the School Board.

Reserved for Casualty Retention This amount represents the portion of fund balance set aside for liability and property claims.

Reserved for Technology One tenth of the 8.49 mill property tax approved January 15, 2000 and renewed March 8, 2008, is dedicated for technology expenditures which includes hardware and software purchases and related installation, repairs, maintenance and upgrades, as well as professional development for employees in the area of technology.

NOTE 16 - LITIGATION AND CLAIMS

Litigation At June 30, 2009, the School Board is involved in various litigations. It is the opinion of management and legal counsel for the School Board that potential claims against the School Board not covered by insurance would not materially affect the financial statements.

Self-Insurance The School Board is self-insured for health insurance claims. Claims are funded through employee and retiree premium contributions and operating funds of the School Board. The School Board maintains stop-loss coverage with an insurance company for individual claims incurred in excess of \$130,000 annually for each covered member. All known claims that have been filed and an estimate of claims incurred but not reported based upon past historical trends of the School Board are made and accrued as necessary in the financial statements.

Grant Disallowance The School Board participates in a number of state and federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. School Board management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

Tax Arbitrage Rebate Under the Tax Reform Act of 1986, interest earned on the debt proceeds in excess of interest expense prior to the disbursement of the proceeds must be rebated to the Internal Revenue Service (IRS). Management believes there is no tax arbitrage rebate liability at year end.

Construction Projects The School Board has a construction project underway at Glen View Elementary which totals \$631,000. The project is 51% completed. The cost to complete the project at June 30, 2009 is \$309,891. The School Board has construction underway for a new Pre-K Center with a contract price of \$5,087,000. The contract began on June 29, 2009 and the first invoice was dated July 30, 2009 for \$325,274. Architectural fees associated with the projects are approximately \$311,619.

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2009

NOTE 17 - RISK MANAGEMENT The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and automobile liability for which the School Board carries commercial insurance. In addition to insurance coverage purchased from third-party insurers, the School Board retains liability for losses up to a specified retention limit per claim for several of the coverages above. The School Board maintains loss retention of property claims of \$50,000 per occurrence, for errors and omissions of \$10,000 per occurrence, and for general and automobile liability of \$25,000 per occurrence.

For its workers' compensation program the School Board maintains a partially self-insured program whereby the School Board is responsible for payment of all claims incurred during the year up to a maximum of \$250,000 per claim or a two year aggregate of \$1,213,365 for all claims.

The School Board also administers its own health and dental insurance plan for its employees with a combination of self-insurance and stop-loss coverage. Claims are paid from contributions made by the School Board and its plan members. In the 2008-09 fiscal year the School Board retained specific stop-loss insurance coverage which provides excess coverage for claims in excess of \$130,000 per covered member annually.

On July 1, 2002, the School Board resumed the limited risk management program for workers' compensation claims in place prior to July 1, 1999. During fiscal year 2009, a total of \$687,319 was incurred in claims and changes in estimates. An excess insurance policy covers all claims prior to July 1, 1999, in excess of \$150,000, and after June 30, 2002, in excess of \$250,000 up to \$1,000,000 annually. This risk management program is accounted for in a separate internal service fund. Premiums are paid to the internal service fund from all other funds. The internal service fund for workers' compensation benefits at June 30, 2009 had net assets of \$34,973.

The School Board established a risk management program for group health insurance in fiscal year 1990. The group health insurance plan provides benefits to active employees and retirees. Premiums are paid into the group health insurance internal service fund by its members and all other funds. These premiums are available to pay claims, claim reserves, and administrative costs of the program. During fiscal year 2009 a total of \$9,476,345 was paid for claims and administrative costs from the internal service fund. A third-party administrator is used to manage and pay claims according to group health plan provisions. The incurred but not reported claims at year-end of \$1,581,122 have been accrued as a liability based upon the third-party administrator's calculation using historical claim experience. The internal service fund for group health insurance benefits incurred a net loss during the fiscal year 2009 of \$6,444,428 and at June 30, 2009, had net assets of (\$2,856,791). The loss was due to the implementation of GASB 45 which requires the recording of the liability for Other Post Employment Benefits at year-end, which is described in Note 9.

Changes in the claims amount in previous fiscal years were as follows:

	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Benefit Payment and Claims	Ending of Fiscal Year Liability
Workers' Compensation				
2007	\$ 36,611	\$ 593,227	\$ 210,189	\$ 419,649
2008	419,649	72,227	26,263	465,613
2009	465,613	687,319	510,112	642,820
Group Health Insurance				
2007	1,211,685	6,503,261	6,803,468	911,478
2008	911,478	8,447,243	8,106,154	1,252,567
2009	1,252,567	9,804,900	9,476,345	1,581,122

Settlements during the past three years have not exceeded insurance coverage.

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2009

NOTE 18 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES On-behalf payments for fringe benefits and salaries are direct payments made by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires employer governments to recognize revenue and expenditures or expenses for these on-behalf payments.

The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$13,431. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

NOTE 19 - ECONOMIC DEPENDENCY Statement of Financial Accounting Standards (SFAS) No. 14 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity's revenue. The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$32,242,502 to the School Board, which represents approximately 44% of the School Board's total revenue for the year.

NOTE 20 - SUBSEQUENT EVENTS An election in the Choudrant District was held on October 17, 2009 and it passed. There are two millages on the ballot for the citizens' consideration. The bond millage will fund a \$9,000,000 capital project that will provide new construction and renovations to the high school and elementary school. The maintenance and operating millage will provide funds to pay the utility costs in the district.

The School Board closed a loan obtained through the Qualified School Construction Bond program which is funded by the American Recovery and Relief Act in the amount of \$5,087,000. The funds received will be used for the construction of the new Pre-K Center.

**REQUIRED SUPPLEMENTAL
INFORMATION**

Lincoln Parish School Board

**SCHEDULE OF FUNDING PROGRESS FOR OTHER POST-EMPLOYMENT BENEFIT PLAN
JUNE 30, 2009**

	(a)	(b)	(b-a)	(a/b)	(c)	(b-a/c)
Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
7/1/2008	\$ -	\$85,659,796	\$85,659,796	0%	\$36,231,615	236.42%

Lincoln Parish School Board

Budgetary Comparison Schedule

GENERAL FUND The general fund is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.

LINCOLN PARISH SCHOOL BOARD

**GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2009**

Exhibit 1

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>AMOUNTS</u>	<u>FINAL BUDGET</u>
				<u>POSITIVE</u>
				<u>(NEGATIVE)</u>
BUDGETARY FUND BALANCES, BEGINNING	\$ 26,047,551	\$ 26,013,042	\$ 26,013,042	0
Resources (inflows)				
Local sources:				
Ad valorem taxes	5,636,871	5,994,681	6,265,706	271,025
Sales and use taxes	9,008,985	8,647,735	8,567,978	(79,757)
Interest earnings	906,414	680,571	680,581	10
Other	287,749	440,934	316,431	(124,503)
State sources:				
Equalization	31,272,325	32,163,506	31,849,550	(313,956)
Other	314,133	2,123,375	2,244,491	121,116
Federal sources	1,208,393	790,268	35,582	(754,686)
Amounts available for appropriations	74,682,421	76,854,112	75,973,361	(880,751)
Charges to appropriations (outflows)				
Current:				
Instruction:				
Regular programs	21,179,265	21,714,143	19,654,660	2,059,483
Special programs	5,632,310	5,578,615	5,427,859	150,756
Other instructional programs	3,398,537	4,232,385	4,175,823	56,562
Support services:				
Student services	1,982,367	2,014,075	2,011,506	2,569
Instructional staff support	1,850,820	2,034,728	2,180,064	(145,336)
General administration	644,079	650,871	614,902	35,969
School administration	3,037,906	3,204,286	3,236,219	(31,933)
Business services	738,934	779,554	801,606	(22,052)
Plant services	2,802,255	2,999,020	3,006,087	(7,067)
Student transportation services	2,640,575	2,276,521	2,283,653	(7,132)
Central services	678,068	637,616	636,475	1,141
Food services	832,668	762,161	775,745	(13,584)
Community service programs	108,175	105,044	104,800	244
Capital Outlay	6,104,815	1,842,590	3,136,142	(1,293,552)
Debt service:				
Principal retirement	35,198	30,000	30,000	0
Interest and bank charges	0	3,712	3,713	(1)
Transfers to other funds	1,550,000	6,751,139	7,000,000	(248,861)
Total charges to appropriations	53,215,972	55,616,460	55,079,254	537,206
BUDGETARY FUND BALANCES, ENDING	\$ 21,466,449	\$ 21,237,652	\$ 20,894,107	(343,545)

Lincoln Parish School Board
Notes to Budgetary Comparison Schedules
For the Year Ended June 30, 2009

A. BUDGETS

Formal budget integration (within the accounting records) is employed as a management control device. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered insignificant by the School Board. All budget revisions are approved by the School Board.

Budget Basis of Accounting The General Fund budget is prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP). Budgeted amounts are as originally adopted or as amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level for the general fund and at the fund level for special revenue funds. Management can transfer amounts between line items within a function.

LINCOLN PARISH SCHOOL BOARD

**Notes to Budgetary Comparison Schedules
For the Year Ended June 30, 2009**

Note B - Budget to GAAP Reconciliation - Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures

	<u>GENERAL FUND</u>
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 75,973,361
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	<u>(26,013,042)</u>
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 49,960,319</u>
<u>Uses/outflows of resources:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 55,079,254
Transfer to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	<u>(7,000,000)</u>
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 48,079,254</u>

Lincoln Parish School Board



OTHER SUPPLEMENTAL INFORMATION

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND ACCOUNTS

Combining Balance Sheet

June 30, 2009

	GENERAL	1987	1979	1993
	ACCOUNTS	SALES TAX	SALES TAX	AD VALOREM
	ACCOUNTS	ACCOUNT	ACCOUNT	TAX ACCOUNT
ASSETS				
Cash and cash equivalents	\$ 2,253,240	\$ 111,966	\$ 648,168	\$ 202,893
Investments	7,816,502	4,346,846	5,419,496	4,351,478
Receivables	1,029,520	298,015	298,015	2,794
Interfund receivables	<u>1,377,524</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>12,476,786</u>	<u>4,756,827</u>	<u>6,365,679</u>	<u>4,557,165</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	6,729,656	19,256	99,536	115,537
Interfund payables	<u>209,914</u>	<u>72,751</u>	<u>0</u>	<u>15,700</u>
Total Liabilities	<u>6,939,570</u>	<u>92,007</u>	<u>99,536</u>	<u>131,237</u>
Fund Balances:				
Reserved for instruction, repairs and construction, schools	0	0	2,088,714	0
Reserved for salary improvements	0	4,664,820	4,177,429	0
Reserved for casualty retention	200,000	0	0	0
Unreserved and undesignated	<u>5,337,216</u>	<u>0</u>	<u>0</u>	<u>4,425,928</u>
Total Fund Balances	<u>5,537,216</u>	<u>4,664,820</u>	<u>6,266,143</u>	<u>4,425,928</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 12,476,786</u>	<u>\$ 4,756,827</u>	<u>\$ 6,365,679</u>	<u>\$ 4,557,165</u>

Exhibit 2

EWING		FOUNDATION		TOTAL
\$	299	\$		3,216,566
	0			21,934,322
	0			1,628,344
	0			1,377,524
	299			28,156,756
	299			6,964,284
	0			298,365
	299			7,262,649
	0			2,088,714
	0			8,842,249
	0			200,000
	0			9,763,144
	0			20,894,107
\$	299	\$		28,156,756

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND ACCOUNTS Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances For the Year Ended June 30, 2009

	1967	1979	1993
GENERAL	SALES TAX	SALES TAX	AD VALOREM
ACCOUNTS	ACCOUNT	ACCOUNT	TAX ACCOUNT
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 2,987,427	\$ 0	\$ 3,278,279
Sales and use	0	4,283,989	0
Interest earnings	353,660	102,554	102,375
Other	282,751	0	3,189
State sources:			
Equalization	31,849,550	0	0
Other	2,244,491	0	0
Federal sources	35,582	0	0
Total Revenues	37,753,461	4,386,543	3,383,843
EXPENDITURES			
Current:			
Instruction:			
Regular programs	15,918,233	1,357,851	660,346
Special programs	4,643,136	427,919	34,058
Other instructional programs	3,271,914	259,477	177,797
Support services:			
Student services	1,704,934	124,098	96,315
Instructional staff support	1,826,519	113,181	101,484
General administration	327,323	70,720	158,553
School administration	2,787,787	210,772	88,855
Business services	755,223	28,035	648
Plant services	1,788,130	252,672	828,100
Student transportation services	1,783,699	256,438	99,577
Central services	631,199	3,284	83
Food services	304,716	233,220	107,957
Community service programs	98,681	2,552	0
Capital outlay	2,175,594	0	960,548
Debt service:			
Principal retirement	0	0	30,000
Interest and bank charges	0	0	3,713
Total Expenditures	38,017,088	3,340,219	3,348,034
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (263,627)	\$ 1,046,324	\$ 35,809

Exhibit 3

EWING		
FOUNDATION	TOTAL	
\$	0 \$	6,265,706
	0	8,567,978
	0	680,581
30,000		316,431
	0	31,849,550
	0	2,244,491
	0	35,582
30,000		49,960,319
30,000		19,654,660
0		5,427,859
0		4,175,823
0		2,011,506
0		2,180,064
0		614,902
0		3,236,219
0		801,606
0		3,006,087
0		2,283,653
0		636,475
0		775,745
0		104,800
0		3,136,142
0		30,000
0		3,713
30,000		48,079,254
\$	0 \$	1,881,065

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND ACCOUNTS
Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2009

	<u>GENERAL</u>	<u>1967</u>	<u>1979</u>	<u>1993</u>
	<u>ACCOUNTS</u>	<u>SALES TAX</u>	<u>SALES TAX</u>	<u>AD VALOREM</u>
		<u>ACCOUNT</u>	<u>ACCOUNT</u>	<u>TAX ACCOUNT</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 0	\$ 0
Transfers out	<u>(5,750,000)</u>	<u>(750,000)</u>	<u>(500,000)</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>(5,750,000)</u>	<u>(750,000)</u>	<u>(500,000)</u>	<u>0</u>
Net Change in Fund Balances	(6,013,627)	296,324	562,559	35,809
FUND BALANCES AT BEGINNING OF YEAR	<u>11,550,843</u>	<u>4,368,496</u>	<u>5,703,584</u>	<u>4,390,119</u>
FUND BALANCES AT END OF YEAR	<u>\$ 5,537,216</u>	<u>\$ 4,664,820</u>	<u>\$ 6,266,143</u>	<u>\$ 4,425,928</u>

Exhibit 3

EWING		TOTAL	
FOUNDATION			
\$	0	\$	0
	0		(7,000,000)
	0		(7,000,000)
	0		(5,118,935)
	0		26,013,042
\$	0	\$	20,894,107

(CONCLUDED)

LINCOLN PARISH SCHOOL BOARD

**GENERAL FUND (GENERAL ACCOUNTS)
Schedule of Revenues, Expenditures,
and Changes in Fund Balance- Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009**

Exhibit 4

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 2,814,953	\$ 2,987,427	\$ 172,474
Interest earnings	353,660	353,660	0
Other	437,798	282,751	(155,047)
State sources:			
Equalization	32,163,506	31,849,550	(313,956)
Other	2,123,375	2,244,491	121,116
Federal sources	<u>790,268</u>	<u>35,582</u>	<u>(754,686)</u>
 Total Revenues	 <u>38,683,560</u>	 <u>37,753,461</u>	 <u>(930,099)</u>
 EXPENDITURES			
Current:			
Instruction:			
Regular programs	17,903,678	15,918,233	1,985,445
Special programs	4,745,249	4,643,136	102,113
Other instructional programs	3,309,273	3,271,914	37,359
Support services:			
Student services	1,694,900	1,704,934	(10,034)
Instructional staff support	1,672,354	1,826,519	(154,165)
General administration	274,355	327,323	(52,968)
School administration	2,742,191	2,787,787	(45,596)
Business services	733,172	755,223	(22,051)
Plant services	1,770,417	1,788,130	(17,713)
Student transportation services	1,758,850	1,783,699	(24,849)
Central services	631,198	631,199	(1)
Food services	274,525	304,716	(30,191)
Community service programs	98,682	98,681	1
Capital outlay	<u>882,042</u>	<u>2,175,594</u>	<u>(1,293,552)</u>
 Total Expenditures	 <u>38,490,886</u>	 <u>38,017,088</u>	 <u>473,798</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 <u>\$ 192,674</u>	 <u>\$ (263,627)</u>	 <u>\$ (456,301)</u>

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND (GENERAL ACCOUNTS)
Schedule of Revenues, Expenditures,
and Changes in Fund Balance- Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009

Exhibit 4

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 0	\$ 0	\$ 0
Transfers out	<u>(5,501,139)</u>	<u>(5,750,000)</u>	<u>(248,861)</u>
Total Other Financing Sources (Uses)	<u>(5,501,139)</u>	<u>(5,750,000)</u>	<u>(248,861)</u>
Net Change in Fund Balances	(5,308,465)	(6,013,627)	(705,162)
FUND BALANCE AT BEGINNING OF YEAR	<u>11,550,843</u>	<u>11,550,843</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 6,242,378</u>	<u>\$ 5,537,216</u>	<u>\$ (705,162)</u>

(CONCLUDED)

LINCOLN PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS - GENERAL FUND (1967 SALES TAX ACCOUNT)

**Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009**

Exhibit 5

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 4,324,118	\$ 4,283,989	\$ (40,129)
Interest earnings	<u>102,554</u>	<u>102,554</u>	<u>0</u>
Total Revenues	<u>4,426,672</u>	<u>4,386,543</u>	<u>(40,129)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,412,974	1,357,851	55,123
Special programs	443,853	427,919	15,934
Other instructional programs	267,040	259,477	7,563
Support services:			
Student services	128,945	124,098	4,847
Instructional staff support	116,026	113,181	2,845
General administration	70,720	70,720	0
School administration	216,116	210,772	5,344
Business services	28,035	28,035	0
Plant services	257,626	252,672	4,954
Student transportation services	262,559	256,438	6,121
Central services	4,426	3,284	1,142
Food services	238,955	233,220	5,735
Community service programs	<u>2,639</u>	<u>2,552</u>	<u>87</u>
Total Expenditures	<u>3,449,914</u>	<u>3,340,219</u>	<u>109,695</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>976,758</u>	<u>1,046,324</u>	<u>(69,566)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	0	0	0
Transfers out	<u>(750,000)</u>	<u>(750,000)</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>(750,000)</u>	<u>(750,000)</u>	<u>0</u>
Net Change in Fund Balances	226,758	296,324	69,566
FUND BALANCE AT BEGINNING OF YEAR	<u>4,368,496</u>	<u>4,368,496</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 4,595,254</u>	<u>\$ 4,664,820</u>	<u>\$ 69,566</u>

LINCOLN PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS - GENERAL FUND (1979 SALES TAX ACCOUNT)
Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009**

Exhibit 6

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 4,323,617	\$ 4,283,989	\$ (39,628)
Interest earnings	121,982	121,992	10
Other	<u>0</u>	<u>491</u>	<u>491</u>
 Total Revenues	 <u>4,445,599</u>	 <u>4,406,472</u>	 <u>(39,127)</u>
 EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,785,415	1,688,230	97,185
Special programs	349,513	322,746	26,767
Other instructional programs	478,480	466,635	11,845
Support services:			
Student services	95,208	86,159	9,049
Instructional staff support	144,864	138,880	5,984
General administration	58,307	58,306	1
School administration	158,934	148,805	10,129
Business services	17,699	17,700	(1)
Plant services	146,571	137,185	9,386
Student transportation services	155,535	143,939	11,596
Central services	1,909	1,909	0
Food services	140,724	129,852	10,872
Community service programs	3,723	3,567	156
Capital outlay	<u>0</u>	<u>0</u>	<u>0</u>
 Total Expenditures	 <u>3,536,882</u>	 <u>3,343,913</u>	 <u>192,969</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 <u>908,717</u>	 <u>1,062,559</u>	 <u>153,842</u>
 OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(500,000)</u>	<u>(500,000)</u>	<u>0</u>
 Total Other Financing Sources (Uses)	 <u>(500,000)</u>	 <u>(500,000)</u>	 <u>0</u>
 Net Change in Fund Balances	 408,717	 562,559	 153,842
 FUND BALANCE AT BEGINNING OF YEAR	 <u>5,703,584</u>	 <u>5,703,584</u>	 <u>0</u>
 FUND BALANCE AT END OF YEAR	 <u>\$ 6,112,301</u>	 <u>\$ 6,266,143</u>	 <u>\$ 153,842</u>

LINCOLN PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS - GENERAL FUND (1993 AD VALOREM TAX ACCOUNT)
Schedule of Revenues, Expenditures,
and Changes in Fund Balance- Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009**

Exhibit 7

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 3,179,728	\$ 3,278,279	\$ 98,551
Interest earnings	102,375	102,375	0
Other	<u>3,136</u>	<u>3,189</u>	<u>53</u>
Total Revenues	<u>3,285,239</u>	<u>3,383,843</u>	<u>98,604</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	612,076	660,346	(48,270)
Special programs	40,000	34,058	5,942
Other instructional programs	177,592	177,797	(205)
Support services:			
Student services	95,022	96,315	(1,293)
Instructional staff support	101,484	101,484	0
General administration	247,489	158,553	88,936
School administration	87,045	88,855	(1,810)
Business services	648	648	0
Plant services	824,406	828,100	(3,694)
Student transportation services	99,577	99,577	0
Central services	83	83	0
Food services	107,957	107,957	0
Capital outlay	960,548	960,548	0
Debt service:			
Principal retirement	30,000	30,000	0
Interest and bank charges	<u>3,712</u>	<u>3,713</u>	<u>(1)</u>
Total Expenditures	<u>3,387,639</u>	<u>3,348,034</u>	<u>39,605</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(102,400)	35,809	138,209
FUND BALANCE AT BEGINNING OF YEAR	<u>4,390,119</u>	<u>4,390,119</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 4,287,719</u>	<u>\$ 4,425,928</u>	<u>\$ 138,209</u>

LINCOLN PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS - GENERAL FUND (EWING FOUNDATION)
Schedule of Revenues, Expenditures,
and Changes in Fund Balance- Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009**

Exhibit 8

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Other	\$ 0	\$ 30,000	\$ 30,000
Total Revenues	<u>0</u>	<u>30,000</u>	<u>30,000</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	0	30,000	(30,000)
Support services:			
Instructional staff support	0	0	0
School administration	0	0	0
Business services	0	0	0
Plant services	0	0	0
Student transportation services	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>30,000</u>	<u>(30,000)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**COMBINING
NONMAJOR GOVERNMENTAL FUNDS**

LINCOLN PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2009

Exhibit 9

	<u>SPECIAL</u> <u>REVENUE</u>	<u>DEBT</u> <u>SERVICE</u>	<u>CAPITAL</u> <u>PROJECTS</u>	<u>TOTAL</u>
ASSETS				
Cash and cash equivalents	\$ 2,736,248	\$ 2,480,433	\$ 267,041	\$ 5,483,722
Investments	10,867,110	1,826,438	0	12,693,548
Receivables	2,389,225	2,906	0	2,392,131
Interfund receivables	548	0	0	548
Inventory	49,692	0	0	49,692
Other assets	2,500	0	0	2,500
TOTAL ASSETS	<u>16,045,323</u>	<u>4,309,777</u>	<u>267,041</u>	<u>20,622,141</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	785,620	0	89,045	874,665
Interfund payables	1,377,524	0	0	1,377,524
Deferred revenue	22,659	0	0	22,659
Total Liabilities	<u>2,185,803</u>	<u>0</u>	<u>89,045</u>	<u>2,274,848</u>
Fund Balances:				
Reserved for debt service	0	4,309,777	0	4,309,777
Reserved for inventory	31,188	0	0	31,188
Reserved for salary improvements	10,410,455	0	0	10,410,455
Reserved for retiree health insurance premium	863,628	0	0	863,628
Reserved for technology	431,814	0	0	431,814
Unreserved and undesignated	2,122,435	0	177,996	2,300,431
Total Fund Balances	<u>13,859,520</u>	<u>4,309,777</u>	<u>177,996</u>	<u>18,347,293</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 16,045,323</u>	<u>\$ 4,309,777</u>	<u>\$ 267,041</u>	<u>\$ 20,622,141</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2009

Exhibit 10

	<u>SPECIAL</u> <u>REVENUE</u>	<u>DEBT</u> <u>SERVICE</u>	<u>CAPITAL</u> <u>PROJECTS</u>	<u>TOTAL</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 4,771,482	\$ 2,591,469	\$ 0	\$ 7,362,951
Sales and use	8,567,978	0	0	8,567,978
Interest earnings	300,694	75,991	38,013	414,698
Food services	481,394	0	0	481,394
Other	203,273	1	0	203,274
State sources:				
Equalization	392,952	0	0	392,952
Other	347,763	0	0	347,763
Federal sources	<u>6,805,793</u>	<u>0</u>	<u>0</u>	<u>6,805,793</u>
 Total Revenues	 <u>21,871,329</u>	 <u>2,667,461</u>	 <u>38,013</u>	 <u>24,576,803</u>
 EXPENDITURES				
Current:				
Instruction:				
Regular programs	4,498,139	0	0	4,498,139
Special programs	1,177,685	0	0	1,177,685
Other instructional programs	2,923,165	0	0	2,923,165
Support services:				
Student services	781,341	0	0	781,341
Instructional staff support	1,927,911	0	0	1,927,911
General administration	264,321	0	0	264,321
School administration	916,053	0	0	916,053
Business services	67,805	0	0	67,805
Plant services	2,791,821	0	0	2,791,821
Student transportation services	929,793	0	0	929,793
Central services	5,766	0	0	5,766
Food services	3,592,999	0	0	3,592,999
Community service programs	15,869	0	0	15,869
Capital outlay	116,020	0	3,456,899	3,572,919
Debt service:				
Principal retirement	0	1,425,000	0	1,425,000
Interest and bank charges	<u>0</u>	<u>1,539,651</u>	<u>0</u>	<u>1,539,651</u>
 Total Expenditures	 <u>20,008,688</u>	 <u>2,964,651</u>	 <u>3,456,899</u>	 <u>26,430,238</u>
 EXCESS (Deficiency) OF REVENUES				
OVER EXPENDITURES	<u>\$ 1,862,641</u>	<u>\$ (297,190)</u>	<u>\$ (3,418,886)</u>	<u>\$ (1,853,435)</u>

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances- By Fund Type
For the Year Ended June 30, 2009

Exhibit 10

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 500,000	\$ 0	\$ 0	\$ 500,000
Transfers out	<u>(2,750,000)</u>	<u>0</u>	<u>0</u>	<u>(2,750,000)</u>
Total Other Financing Sources (Uses)	<u>(2,250,000)</u>	<u>0</u>	<u>0</u>	<u>(2,250,000)</u>
Net Change in Fund Balances	(387,359)	(297,190)	(3,418,886)	(4,103,435)
FUND BALANCES - BEGINNING	<u>14,246,879</u>	<u>4,606,967</u>	<u>3,596,882</u>	<u>22,450,728</u>
FUND BALANCES - ENDING	<u>\$ 13,859,520</u>	<u>\$ 4,309,777</u>	<u>\$ 177,996</u>	<u>\$ 18,347,293</u>

(CONCLUDED)

**Lincoln Parish School Board
Non-Major Special Revenue Funds**

TITLE I Primarily used to improve the educational opportunities of educationally deprived children by helping them succeed in regular school programs, attain grade level proficiency and improve achievement in basic and more advanced skills.

TITLE V To assist state and local educational agencies to improve elementary and secondary education. Grants are awarded for students at risk of failure in school; instructional materials; school-wide improvements and effective school programs; training and professional development; early identification of children with reading disabilities, personal excellence of students and student achievements; innovative enhancements projects to the educational program and climate of the school; and additional teaching staff in grades 1-3 to reduce instructional class size.

TITLE II To improve the skills of teachers and the quality of instruction in mathematics and science, also to increase the accessibility of such instruction to all students.

SCHOOL FOOD SERVICE To assist through cash grants and food donations in providing a nutritious breakfast and lunch service for school students and to encourage the domestic consumption of nutritious agricultural commodities.

PARISH-WIDE MAINTENANCE The parish-wide maintenance fund accounts for the proceeds of a specific parish-wide ad valorem tax to be used for maintenance and upkeep of school facilities.

RUSTON SCHOOL DISTRICT NO. 1 MAINTENANCE AND OPERATION The Ruston School District No. 1 maintenance and operation fund accounts for the proceeds of a 3-mil Ruston School District ad valorem tax to be used for the utilities of the schools in the district.

SIMSBORO SCHOOL DISTRICT NO. 3 MAINTENANCE AND OPERATION The Simsboro School District No. 3 maintenance and operation fund accounts for the proceeds of a 3-mil Simsboro School District ad valorem tax to be used for the utilities of the schools in the district.

DUBACH SCHOOL DISTRICT NO. 5 MAINTENANCE AND OPERATION The Dubach School District No. 5 maintenance and operation fund accounts for the proceeds of a 3-mil Dubach School District ad valorem tax to be used for maintaining and operating the school facilities in the district including the payment of the cost of the utilities.

SPECIAL PROGRAMS The special programs fund accounts for various federal grants to the School Board. All of the grants are restricted for special purposes.

EDUCATION EXCELLENCE The Louisiana State Legislature established the Millennium Trust in 1999 to provide for the disposition of proceeds from the tobacco settlement. This fund is a component of the Millennium Trust. The funds are restricted to expenditure for pre-kindergarten through twelfth grade instructional enhancements for students, including early childhood education programs focused on at-risk children and remedial instruction and assistance to children who fail to achieve required scores on tests required for advancement.

TITLE IV (DRUG FREE) To establish state and local programs of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

RURAL EDUCATION ACHIEVEMENT These funds are used for teacher recruitment and retention, professional development, educational technology and parental involvement activities.

**Lincoln Parish School Board
Non-Major Special Revenue Funds**

2000 SALES TAX The 2000 Sales Tax Fund accounts for the proceeds of a one-half cent sales tax to be used for the payment of salaries and benefits of teachers and other School Board employees.

1993 SALES TAX The 1993 Sales Tax Fund accounts for the proceeds of a one-half cent sales tax to be used for paying instructional and support staff salaries and benefits.

2000 AD VALOREM The 2000 Ad Valorem Tax Fund accounts for the proceeds of a parish-wide 10 mill ad valorem tax. Of the total tax collections, 50% is to be used for paying salaries and benefits. The remaining 50% of tax collections is to be used for paying retiree health insurance premiums, paying for technology, covering the cost of mandated summer school, and for maintaining, operating and improving school buildings, facilities, vehicles and equipment.

OTHER MISCELLANEOUS This fund accounts for several small state and federal funds which are restricted for special purposes.

VOCATIONAL EDUCATION These funds account for the federal Carl Perkins funds used to more fully develop the skills of students who elect to enroll in vocational and technical programs.

WEYERHAUSER GRANT This is a local grant used to enhance instructional programs.

LINCOLN PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2009

	<u>TITLE I</u>	<u>TITLE V</u>	<u>TITLE II</u>	<u>SCHOOL FOOD SERVICE</u>
ASSETS				
Cash and cash equivalents	\$ 0	\$ 0	\$ 0	\$ 326,232
Investments	0	0	0	414,306
Receivables	796,789	4,031	191,589	13,038
Interfund receivables	0	0	0	0
Inventory	0	0	0	49,692
Other assets	0	0	0	0
TOTAL ASSETS	<u>796,789</u>	<u>4,031</u>	<u>191,589</u>	<u>803,268</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries & other payables	175,021	0	48,050	166,347
Interfund payables	621,768	4,031	143,539	0
Deferred revenue	0	0	0	18,504
Total Liabilities	<u>796,789</u>	<u>4,031</u>	<u>191,589</u>	<u>184,851</u>
Fund Balances:				
Reserved for inventory	0	0	0	31,188
Reserved for salary improvements	0	0	0	0
Reserved for retiree health insurance premium	0	0	0	0
Reserved for technology	0	0	0	0
Unreserved and undesignated	0	0	0	587,229
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>	<u>618,417</u>
TOTAL LIABILITIES AND AND FUND BALANCES	<u>\$ 796,789</u>	<u>\$ 4,031</u>	<u>\$ 191,589</u>	<u>\$ 803,268</u>

Exhibit 11

SCHOOL DISTRICTS						
PARISHWIDE MAINTENANCE	RUSTON NO. 1 MAINTENANCE & OPERATIONS	SIMSBORO NO. 3 MAINTENANCE & OPERATIONS	DUBACH NO. 5 MAINTENANCE & OPERATIONS	SPECIAL PROGRAMS	EDUCATION EXCELLENCE	TITLE IV (DRUG FREE)
\$ 216,106	\$ 64,343	\$ 85,393	\$ 128,079	\$ 0	\$ 257,794	\$ 0
48	0	0	0	0	0	0
21,006	650	7	8	548,080	0	38,907
0	0	0	0	0	0	0
0	0	0	0	0	0	0
2,500	0	0	0	0	0	0
<u>239,660</u>	<u>64,993</u>	<u>85,400</u>	<u>128,087</u>	<u>548,080</u>	<u>257,794</u>	<u>38,907</u>
73,850	1,803	7,648	3,769	130,855	17,286	11,721
0	0	0	0	413,070	0	27,186
0	0	0	0	4,155	0	0
<u>73,850</u>	<u>1,803</u>	<u>7,648</u>	<u>3,769</u>	<u>548,080</u>	<u>17,286</u>	<u>38,907</u>
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
165,810	63,190	77,752	124,318	0	240,508	0
<u>165,810</u>	<u>63,190</u>	<u>77,752</u>	<u>124,318</u>	<u>0</u>	<u>240,508</u>	<u>0</u>
\$ 239,660	\$ 64,993	\$ 85,400	\$ 128,087	\$ 548,080	\$ 257,794	\$ 38,907

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2009

	RURAL			
	EDUCATION	2000	1993	2000
	ACHIEVEMENT	SALES TAX	SALES TAX	AD VALOREM
ASSETS				
Cash and cash equivalents	\$ 0	\$ 121,959	\$ 877,836	\$ 654,825
Investments	0	2,726,210	4,048,764	3,677,782
Receivables	96,648	298,015	298,015	2,206
Interfund receivables	0	0	0	0
Inventory	0	0	0	0
Other assets	0	0	0	0
TOTAL ASSETS	96,648	3,146,184	5,224,615	4,334,613
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries & other payables	6,948	13,351	106,064	16,472
Interfund payables	89,700	0	0	0
Deferred revenue	0	0	0	0
Total Liabilities	96,648	13,351	106,064	16,472
Fund Balances:				
Reserved for inventory	0	0	0	0
Reserved for salary improvements	0	3,132,833	5,118,551	2,159,071
Reserved for retiree health				
Insurance premium	0	0	0	863,628
Reserved for technology	0	0	0	431,814
Unreserved and undesignated	0	0	0	863,628
Total Fund Balances	0	3,132,833	5,118,551	4,318,141
TOTAL LIABILITIES AND FUND BALANCES	\$ 96,648	\$ 3,146,184	\$ 5,224,615	\$ 4,334,613

Exhibit 11

<u>OTHER</u> <u>MISCELLANEOUS</u>	<u>VOCATIONAL</u> <u>EDUCATION</u>	<u>WEYERHAUSER</u> <u>GRANT</u>	<u>TOTAL</u>
\$ 3,881	\$ 0	\$ 0	2,736,248
0	0	0	10,867,110
7,416	72,820	0	2,389,225
0	548	0	548
0	0	0	49,692
0	0	0	2,500
<u>11,297</u>	<u>73,368</u>	<u>0</u>	<u>16,045,323</u>
4,771	1,664	0	785,620
6,526	71,704	0	1,377,524
0	0	0	22,659
<u>11,297</u>	<u>73,368</u>	<u>0</u>	<u>2,185,803</u>
0	0	0	31,188
0	0	0	10,410,455
0	0	0	863,628
0	0	0	431,814
0	0	0	2,122,435
0	0	0	13,859,520
<u>\$ 11,297</u>	<u>\$ 73,368</u>	<u>\$ 0</u>	<u>\$ 16,045,323</u>

(CONCLUDED)

LINCOLN PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2009

	<u>TITLE I</u>	<u>TITLE V</u>	<u>TITLE II</u>	<u>SCHOOL FOOD SERVICE</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 0	\$ 0	\$ 0	0
Sales and use	0	0	0	0
Interest earnings	0	0	0	8,257
Food service	0	0	0	481,394
Other	0	0	0	0
State sources:				
Equalization	0	0	0	392,952
Other	0	0	0	74,000
Federal sources	<u>2,136,600</u>	<u>0</u>	<u>482,626</u>	<u>2,246,855</u>
Total Revenues	<u>2,136,600</u>	<u>0</u>	<u>482,626</u>	<u>3,203,458</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	0	0	312,564	0
Special programs	0	0	0	0
Other instructional programs	1,253,950	0	118,021	0
Support services:				
Student services	0	0	0	0
Instructional staff support	788,442	0	33,144	0
General administration	84,755	0	18,897	0
School administration	0	0	0	0
Business services	0	0	0	0
Plant services	9,453	0	0	0
Student transportation services	0	0	0	0
Central services	0	0	0	0
Food services	0	0	0	3,176,158
Community service programs	0	0	0	0
Capital outlay	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>2,136,600</u>	<u>0</u>	<u>482,626</u>	<u>3,176,158</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES				
	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>27,300</u>

Exhibit 12

SCHOOL DISTRICTS						
PARISHWIDE MAINTENANCE	RUSTON NO. 1 MAINTENANCE & OPERATIONS	SIMSBORO NO. 3 MAINTENANCE & OPERATIONS	DUBACH NO. 5 MAINTENANCE & OPERATIONS	SPECIAL PROGRAMS	EDUCATION EXCELLENCE	TITLE IV DRUG FREE
\$ 1,352,337	\$ 549,406	\$ 131,488	\$ 98,966	\$ 0	\$ 0	0
0	0	0	0	0	0	0
1,426	287	578	1,336	0	0	0
0	0	0	0	0	0	0
88,040	0	0	0	0	0	0
0	0	0	0	0	0	0
92,559	0	0	0	0	181,204	0
0	0	0	0	1,515,179	0	54,952
1,534,362	549,693	132,066	100,302	1,515,179	181,204	54,952
0	0	0	3,028	0	0	0
0	0	0	0	101,936	0	0
0	0	0	0	587,125	180,317	48,285
0	0	0	0	461,434	0	0
0	0	0	0	277,769	0	6,209
0	0	0	0	66,197	0	478
0	0	0	0	0	0	0
0	0	0	0	10,386	0	0
1,636,055	528,700	109,273	103,936	0	0	0
462,032	0	0	0	10,332	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
58,827	0	0	0	0	0	0
2,156,914	528,700	109,273	106,964	1,515,179	180,317	54,952
\$ (622,552)	\$ 20,993	\$ 22,793	\$ (6,662)	\$ 0	\$ 887	0

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2008

	<u>TITLE I</u>	<u>TITLE V</u>	<u>TITLE II</u>	<u>SCHOOL FOOD SERVICE</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 0	\$ 0
Transfers out	0	0	0	0
TOTAL OTHER FINANCING SOURCES (USES)	0	0	0	0
Net Change in Fund Balances	0	0	0	27,300
FUND BALANCES AT BEGINNING OF YEAR	0	0	0	591,117
FUND BALANCES AT END OF YEAR	\$ 0	\$ 0	\$ 0	\$ 618,417

Exhibit 12

SCHOOL DISTRICTS						
PARISHWIDE MAINTENANCE	RUSTON NO. 1 MAINTENANCE & OPERATIONS	SIMSBORO NO. 3 MAINTENANCE & OPERATIONS	DUBACH NO. 5 MAINTENANCE & OPERATIONS	SPECIAL PROGRAMS	EDUCATION EXCELLENCE	TITLE IV DRUG FREE
\$ 500,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0	0
500,000	0	0	0	0	0	0
(122,552)	20,993	22,793	(6,662)	0	887	0
288,362	42,197	54,959	130,980	0	239,621	0
\$ 165,810	\$ 63,190	\$ 77,752	\$ 124,318	\$ 0	\$ 240,508	\$ 0

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes In Fund Balances
For the Year Ended June 30, 2009

	RURAL			
	EDUCATION	2000	1993	2000
	ACHIEVEMENT	SALES TAX	SALES TAX	AD VALOREM
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 0	\$ 0	\$ 0	\$ 2,639,285
Sales and use	0	4,283,989	4,283,989	0
Interest earnings	0	81,900	91,721	115,189
Food service	0	0	0	0
Other	0	0	0	53,735
State sources:				
Equalization	0	0	0	0
Other	0	0	0	0
Federal sources	267,944	0	0	0
Total Revenues	267,944	4,365,889	4,375,710	2,808,209
EXPENDITURES				
Current:				
Instruction:				
Regular programs	181,519	2,095,010	1,090,306	755,481
Special programs	0	584,091	300,970	190,888
Other instructional programs	0	311,864	158,488	187,623
Support services:				
Student services	0	172,396	92,969	54,542
Instructional staff support	80,550	166,487	446,320	103,598
General administration	5,875	42,175	38,460	7,484
School administration	0	296,195	540,275	79,583
Business services	0	29,999	17,511	9,909
Plant services	0	212,440	117,189	74,775
Student transportation services	0	246,486	129,336	81,607
Central services	0	3,014	1,758	994
Food services	0	226,483	115,990	74,368
Community service programs	0	9,041	5,082	1,746
Capital outlay	0	0	0	57,193
Total Expenditures	267,944	4,395,681	3,054,654	1,679,591
EXCESS (Deficiency) OF REVENUES				
OVER EXPENDITURES	\$ 0	\$ (29,792)	\$ 1,321,056	\$ 1,128,618

Exhibit 12

OTHER MISCELLANEOUS	VOCATIONAL EDUCATION	WEYERHAUSER GRANT	TOTAL
\$ 0	\$ 0	\$ 0	4,771,482
0	0	0	8,567,978
0	0	0	300,694
0	0	0	481,394
20,498	0	41,000	203,273
0	0	0	392,952
0	0	0	347,763
14,513	87,124	0	6,805,793
35,011	87,124	41,000	21,871,329
19,231	0	41,000	4,498,139
0	0	0	1,177,685
0	77,512	0	2,923,165
0	0	0	781,341
15,780	9,612	0	1,927,911
0	0	0	264,321
0	0	0	916,053
0	0	0	67,805
0	0	0	2,791,821
0	0	0	929,793
0	0	0	5,766
0	0	0	3,592,999
0	0	0	15,869
0	0	0	116,020
35,011	87,124	41,000	20,008,688
\$ 0	\$ 0	\$ 0	1,862,641

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2009

	RURAL			
	EDUCATION	2000	1993	2000
	<u>ACHIEVEMENT</u>	<u>SALES TAX</u>	<u>SALES TAX</u>	<u>AD VALOREM</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 0	\$ 0
Transfers out	<u>0</u>	<u>(250,000)</u>	<u>(500,000)</u>	<u>(2,000,000)</u>
 TOTAL OTHER FINANCING SOURCES (USES)	 <u>0</u>	 <u>(250,000)</u>	 <u>(500,000)</u>	 <u>(2,000,000)</u>
 Net Change in Fund Balances	 0	 (279,792)	 821,056	 (871,382)
 FUND BALANCES AT BEGINNING OF YEAR	 <u>0</u>	 <u>3,412,625</u>	 <u>4,297,495</u>	 <u>5,189,523</u>
 FUND BALANCES AT END OF YEAR	 <u>\$ 0</u>	 <u>\$ 3,132,833</u>	 <u>\$ 5,118,551</u>	 <u>\$ 4,318,141</u>

Exhibit 12

<u>OTHER</u> <u>MISCELLANEOUS</u>	<u>VOCATIONAL</u> <u>EDUCATION</u>	<u>WEYERHAUSER</u> <u>GRANT</u>	<u>TOTAL</u>
\$ 0	\$ 0	\$ 0	\$ 500,000
<u>0</u>	<u>0</u>	<u>0</u>	<u>(2,750,000)</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>(2,250,000)</u>
0	0	0	(387,359)
<u>0</u>	<u>0</u>	<u>0</u>	<u>14,246,879</u>
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 13,859,520</u>

(CONCLUDED)

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

TITLE I

**Schedule of Revenues, Expenditures,
and Changes in Fund Balance- Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009**

Exhibit 13

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Federal sources	\$ 2,215,704	\$ 2,136,600	\$ (79,104)
Total Revenues	<u>2,215,704</u>	<u>2,136,600</u>	<u>(79,104)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	1,087,733	1,253,950	(166,217)
Support services:			
Instructional staff support	1,023,336	788,442	234,894
General administration	92,505	84,755	7,750
Plant services	<u>12,130</u>	<u>9,453</u>	<u>2,677</u>
Total Expenditures	<u>2,215,704</u>	<u>2,136,600</u>	<u>79,104</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

TITLE II

**Schedule of Revenues, Expenditures,
and Changes in Fund Balance- Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009**

Exhibit 14

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Federal sources	\$ 563,686	\$ 482,626	\$ (81,060)
 Total Revenues	<u>563,686</u>	<u>482,626</u>	<u>(81,060)</u>
 EXPENDITURES			
Current:			
Instruction:			
Regular programs	383,718	312,564	71,154
Other instructional programs	123,000	118,021	4,979
Support services:			
Instructional staff support	33,336	33,144	192
General administration	<u>23,632</u>	<u>18,897</u>	<u>4,735</u>
 Total Expenditures	<u>563,686</u>	<u>482,626</u>	<u>81,060</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
 FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
 FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

LINCOLN PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
SCHOOL FOOD SERVICE
Schedule of Revenues, Expenditures,
and Changes in Fund Balance- Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009

Exhibit 15

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Interest earnings	\$ 8,257	\$ 8,257	0
Food service	480,944	481,394	450
State sources:			
Equalization	392,985	392,952	(33)
Other	74,000	74,000	0
Federal sources	<u>2,244,856</u>	<u>2,246,855</u>	<u>1,999</u>
 Total Revenues	 <u>3,201,042</u>	 <u>3,203,458</u>	 <u>2,416</u>
 EXPENDITURES			
Current:			
Food services	<u>3,193,249</u>	<u>3,176,158</u>	<u>17,091</u>
 Total Expenditures	 <u>3,193,249</u>	 <u>3,176,158</u>	 <u>17,091</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 7,793	 27,300	 19,507
 FUND BALANCE AT BEGINNING OF YEAR	 <u>591,117</u>	 <u>591,117</u>	 <u>0</u>
 FUND BALANCE AT END OF YEAR	 <u>\$ 598,910</u>	 <u>\$ 618,417</u>	 <u>\$ 19,507</u>

LINCOLN PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
PARISH-WIDE MAINTENANCE
Schedule of Revenues, Expenditures,
and Changes in Fund Balance- Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009

Exhibit 16

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 1,309,285	\$ 1,352,337	\$ 43,052
Interest earnings	1,426	1,428	0
Other	66,030	88,040	22,010
State sources:			
Other	<u>107,634</u>	<u>92,559</u>	<u>(15,075)</u>
Total Revenues	<u>1,484,375</u>	<u>1,534,362</u>	<u>49,987</u>
EXPENDITURES			
Current:			
Support services:			
General administration	37,842	0	37,842
Plant services	1,641,581	1,636,055	5,506
Student transportation services	480,914	462,032	18,882
Capital outlay	<u>58,827</u>	<u>58,827</u>	<u>0</u>
Total Expenditures	<u>2,219,144</u>	<u>2,156,914</u>	<u>62,230</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(734,769)</u>	<u>(622,552)</u>	<u>112,217</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>500,000</u>	<u>500,000</u>	<u>0</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>500,000</u>	<u>500,000</u>	<u>0</u>
Net Change in Fund Balances	<u>(234,769)</u>	<u>(122,552)</u>	<u>112,217</u>
FUND BALANCE AT BEGINNING OF YEAR	<u>288,362</u>	<u>288,362</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 53,593</u>	<u>\$ 165,810</u>	<u>\$ 112,217</u>

LINCOLN PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
RUSTON NO. 1 MAINTENANCE AND OPERATIONS**

**Schedule of Revenues, Expenditures,
and Changes in Fund Balance- Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009**

Exhibit 17

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 519,269	\$ 549,406	\$ 30,137
Interest earnings	286	287	1
Total Revenues	<u>519,555</u>	<u>549,693</u>	<u>30,138</u>
EXPENDITURES			
Current:			
Support services:			
General administration	15,180	0	15,180
Plant services	497,411	528,700	(31,289)
Total Expenditures	<u>512,591</u>	<u>528,700</u>	<u>(16,109)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	6,964	20,993	14,029
FUND BALANCE AT BEGINNING OF YEAR	<u>42,197</u>	<u>42,197</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 49,161</u>	<u>\$ 63,190</u>	<u>\$ 14,029</u>

LINCOLN PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
SIMSBORO NO. 3 MAINTENANCE AND OPERATIONS**

**Schedule of Revenues, Expenditures,
and Changes In Fund Balance- Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009**

Exhibit 18

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 127,461	\$ 131,488	\$ 4,027
Interest earnings	<u>578</u>	<u>578</u>	<u>0</u>
Total Revenues	<u>128,039</u>	<u>132,066</u>	<u>4,027</u>
EXPENDITURES			
Current:			
Support services:			
General administration	3,742	0	3,742
Plant services	<u>103,048</u>	<u>109,273</u>	<u>(6,225)</u>
Total Expenditures	<u>106,790</u>	<u>109,273</u>	<u>(2,483)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	21,249	22,793	1,544
FUND BALANCE AT BEGINNING OF YEAR	<u>54,959</u>	<u>54,959</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 76,208</u>	<u>\$ 77,752</u>	<u>\$ 1,544</u>

LINCOLN PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
DUBACH NO. 5 MAINTENANCE AND OPERATIONS
Schedule of Revenues, Expenditures,
and Changes in Fund Balance- Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009

Exhibit 19

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 95,938	\$ 98,966	\$ 3,028
Interest earnings	<u>1,336</u>	<u>1,336</u>	<u>0</u>
Total Revenues	<u>97,274</u>	<u>100,302</u>	<u>3,028</u>
EXPENDITURES			
Current:			
Support services:			
General administration	2,543	3,028	(485)
Plant services	<u>108,888</u>	<u>103,936</u>	<u>4,952</u>
Total Expenditures	<u>111,431</u>	<u>106,964</u>	<u>4,467</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(14,157)	(6,662)	7,495
FUND BALANCE AT BEGINNING OF YEAR	<u>130,980</u>	<u>130,980</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 116,823</u>	<u>\$ 124,318</u>	<u>\$ 7,495</u>

LINCOLN PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
SPECIAL PROGRAMS
Schedule of Revenues, Expenditures,
and Changes in Fund Balance- Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009

Exhibit 20

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Federal sources	\$ 1,587,101	\$ 1,515,179	\$ (71,922)
Total Revenues	<u>1,587,101</u>	<u>1,515,179</u>	<u>(71,922)</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	276,229	101,936	174,293
Other instructional programs	587,125	587,125	0
Support services:			
Student services	323,992	461,434	(137,442)
Instructional staff support	295,987	277,769	18,218
General administration	66,268	66,197	71
Business services	25,500	10,386	15,114
Student transportation	<u>12,000</u>	<u>10,332</u>	<u>1,668</u>
Total Expenditures	<u>1,587,101</u>	<u>1,515,179</u>	<u>71,922</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

LINCOLN PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
EDUCATION EXCELLENCE
Schedule of Revenues, Expenditures,
and Changes in Fund Balance- Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009

Exhibit 21

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
State sources:			
Other	\$ 189,489	\$ 181,204	\$ (8,285)
Total Revenues	<u>189,489</u>	<u>181,204</u>	<u>(8,285)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	<u>189,489</u>	<u>180,317</u>	<u>9,172</u>
Total Expenditures	<u>189,489</u>	<u>180,317</u>	<u>9,172</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	887	887
FUND BALANCE AT BEGINNING OF YEAR	<u>239,621</u>	<u>239,621</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 239,621</u>	<u>\$ 240,508</u>	<u>\$ 887</u>

LINCOLN PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
TITLE IV (DRUG FREE)
Schedule of Revenues, Expenditures,
and Changes in Fund Balance- Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009

Exhibit 22

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Federal sources	\$ 63,474	\$ 54,952	\$ (8,522)
Total Revenues	<u>63,474</u>	<u>54,952</u>	<u>(8,522)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	55,237	48,265	6,972
Support services:			
Instructional staff support	7,685	6,209	1,476
General administration	<u>552</u>	<u>478</u>	<u>74</u>
Total Expenditures	<u>63,474</u>	<u>54,952</u>	<u>8,522</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

LINCOLN PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
RURAL EDUCATION ACHIEVEMENT**

**Schedule of Revenues, Expenditures,
and Changes in Fund Balance- Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009**

Exhibit 23

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Federal sources	\$ 343,693	\$ 267,944	\$ (75,749)
 Total Revenues	<u>343,693</u>	<u>267,944</u>	<u>(75,749)</u>
 EXPENDITURES			
Current:			
Instruction:			
Regular programs	254,914	181,519	73,395
Support services:			
Instructional staff support	78,037	80,550	(2,513)
General administration	<u>10,742</u>	<u>5,875</u>	<u>4,867</u>
 Total Expenditures	<u>343,693</u>	<u>267,944</u>	<u>75,749</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
 FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
 FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

LINCOLN PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
2000 SALES TAX
Schedule of Revenues, Expenditures,
and Changes in Fund Balance- Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009

Exhibit 24

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 4,324,118	\$ 4,283,989	\$ (40,129)
Interest earnings	81,901	81,900	(1)
Total Revenues	<u>4,406,019</u>	<u>4,365,889</u>	<u>(40,130)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	2,095,011	2,095,010	1
Special programs	584,091	584,091	0
Other instructional programs	309,161	311,864	(2,703)
Support services:			
Student services	171,044	172,396	(1,352)
Instructional staff support	166,487	166,487	0
General administration	42,175	42,175	0
School administration	296,194	296,195	(1)
Business services	29,999	29,999	0
Plant services	212,440	212,440	0
Student transportation services	246,486	246,486	0
Central services	3,013	3,014	(1)
Food services	226,483	226,483	0
Community services	9,041	9,041	0
Total Expenditures	<u>4,391,625</u>	<u>4,395,681</u>	<u>(4,056)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>14,394</u>	<u>(29,792)</u>	<u>(44,186)</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(250,000)	(250,000)	0
TOTAL OTHER FINANCING SOURCES (USES)	<u>(250,000)</u>	<u>(250,000)</u>	<u>0</u>
Net Change in Fund Balances	(235,606)	(279,792)	(44,186)
FUND BALANCE AT BEGINNING OF YEAR	<u>3,412,625</u>	<u>3,412,625</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 3,177,019</u>	<u>\$ 3,132,833</u>	<u>\$ (44,186)</u>

LINCOLN PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
1993 SALES TAX
Schedule of Revenues, Expenditures,
and Changes in Fund Balance- Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009

Exhibit 25

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 4,324,118	\$ 4,283,989	\$ (40,129)
Interest earnings	100,972	91,721	(9,251)
Total Revenues	<u>4,425,090</u>	<u>4,375,710</u>	<u>(49,380)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,223,688	1,090,308	133,382
Special programs	338,707	300,970	37,737
Other instructional programs	176,631	158,488	18,143
Support services:			
Student services	106,266	92,969	13,297
Instructional staff support	460,256	446,320	13,936
General administration	38,461	38,460	1
School administration	583,513	540,275	43,238
Business services	17,510	17,511	(1)
Plant services	127,957	117,189	10,768
Student transportation services	143,638	129,336	14,302
Central services	1,758	1,758	0
Food services	134,865	115,990	18,875
Community services	0	5,082	(5,082)
Total Expenditures	<u>3,353,250</u>	<u>3,054,654</u>	<u>298,596</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>1,071,840</u>	<u>1,321,056</u>	<u>249,216</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(500,000)	(500,000)	0
TOTAL OTHER FINANCING SOURCES (USES)	<u>(500,000)</u>	<u>(500,000)</u>	<u>0</u>
Net Change in Fund Balances	571,840	821,056	249,216
FUND BALANCE AT BEGINNING OF YEAR	<u>4,297,495</u>	<u>4,297,495</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 4,869,335</u>	<u>\$ 5,118,551</u>	<u>\$ 249,216</u>

LINCOLN PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
2000 AD VALOREM**

**Schedule of Revenues, Expenditures,
and Changes in Fund Balance- Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009**

Exhibit 26

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 2,557,656	\$ 2,639,285	\$ 81,629
Interest earnings	115,190	115,189	(1)
Other	<u>53,734</u>	<u>53,735</u>	<u>1</u>
 Total Revenues	 <u>2,726,580</u>	 <u>2,808,209</u>	 <u>81,629</u>
 EXPENDITURES			
Current:			
Instruction:			
Regular programs	755,524	755,481	43
Special programs	189,694	190,688	(994)
Other instructional programs	103,847	187,623	(83,776)
Support services:			
Student services	54,044	54,542	(498)
Instructional staff support	102,420	103,598	(1,178)
General administration	81,100	7,484	73,616
School administration	79,583	79,583	0
Business services	9,909	9,909	0
Plant services	74,774	74,775	(1)
Student transportation services	81,607	81,607	0
Central services	993	994	(1)
Food services	74,367	74,368	(1)
Community service programs	1,746	1,746	0
Capital outlay	<u>57,193</u>	<u>57,193</u>	<u>0</u>
 Total Expenditures	 <u>1,666,801</u>	 <u>1,679,591</u>	 <u>(12,790)</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 <u>1,059,779</u>	 <u>1,128,618</u>	 <u>68,839</u>
 OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(2,000,000)</u>	<u>(2,000,000)</u>	<u>0</u>
 TOTAL OTHER FINANCING SOURCES (USES)	 <u>(2,000,000)</u>	 <u>(2,000,000)</u>	 <u>0</u>
 Net Change in Fund Balances	 (940,221)	 (871,382)	 68,839
 FUND BALANCE AT BEGINNING OF YEAR	 <u>5,189,523</u>	 <u>5,189,523</u>	 <u>0</u>
 FUND BALANCE AT END OF YEAR	 <u>\$ 4,249,302</u>	 <u>\$ 4,318,141</u>	 <u>\$ 68,839</u>

LINCOLN PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
OTHER MISCELLANEOUS
Schedule of Revenues, Expenditures,
and Changes in Fund Balance- Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009

Exhibit 27

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Other local	\$ 16,131	\$ 20,498	\$ 4,367
Federal sources	<u>14,513</u>	<u>14,513</u>	<u>0</u>
Total Revenues	<u>30,644</u>	<u>35,011</u>	<u>4,367</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	16,131	19,231	(3,100)
Other instructional programs	13,636	0	13,636
Support services:			
Instructional staff support	0	15,780	(15,780)
General administration	<u>877</u>	<u>0</u>	<u>877</u>
Total Expenditures	<u>30,644</u>	<u>35,011</u>	<u>(4,367)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

LINCOLN PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
VOCATIONAL EDUCATION
Schedule of Revenues, Expenditures,
and Changes in Fund Balance- Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009

Exhibit 28

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Federal sources	\$ 89,476	\$ 87,124	\$ (2,352)
Total Revenues	<u>89,476</u>	<u>87,124</u>	<u>(2,352)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	79,634	77,512	2,122
Support services:			
Instructional staff support	<u>9,842</u>	<u>9,612</u>	<u>230</u>
Total Expenditures	<u>89,476</u>	<u>87,124</u>	<u>2,352</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

LINCOLN PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
WEYERHAUSER GRANT**

**Schedule of Revenues, Expenditures,
and Changes in Fund Balance- Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2009**

Exhibit 29

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Other	\$ 0	\$ 41,000	\$ 41,000
Total Revenues	<u>0</u>	<u>41,000</u>	<u>41,000</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	<u>0</u>	<u>41,000</u>	<u>(41,000)</u>
Total Expenditures	<u>0</u>	<u>41,000</u>	<u>(41,000)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

-0- budget was adopted for this fund

Lincoln Parish School Board

Non-Major Debt Service Funds

The debt service funds are used to accumulate monies to pay outstanding bond issues and the Certificate of Indebtedness. The bonds were issued by the respective school districts to acquire land for building sites and to purchase, erect, and improve school buildings, equipment, and furnishings. The bond issues are financed by an ad valorem tax on property within the legal boundaries of the respective school districts.

The School Board utilizes the following debt service funds:

RUSTON SCHOOL DISTRICT NO. 1

SIMSBORO SCHOOL DISTRICT NO. 3

CHOUDRANT SCHOOL DISTRICT NO. 6

LINCOLN PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS

Combining Balance Sheet

June 30, 2009

Exhibit 30

	<u>SCHOOL DISTRICTS</u>			
	<u>RUSTON</u>	<u>SIMSBORO</u>	<u>CHOUDRANT</u>	
	<u>NO. 1</u>	<u>NO. 3</u>	<u>NO. 6</u>	<u>TOTAL</u>
ASSETS				
Cash and cash equivalents	\$ 1,239,608	\$ 1,003,223	\$ 237,602	\$ 2,480,433
Investments	1,826,438	0	0	1,826,438
Receivables	<u>2,883</u>	<u>23</u>	<u>0</u>	<u>2,906</u>
TOTAL ASSETS	<u>3,068,929</u>	<u>1,003,246</u>	<u>237,602</u>	<u>4,309,777</u>
FUND BALANCES				
Reserved for debt service	<u>3,068,929</u>	<u>1,003,246</u>	<u>237,602</u>	<u>4,309,777</u>
TOTAL FUND BALANCES	<u>\$ 3,068,929</u>	<u>\$ 1,003,246</u>	<u>\$ 237,602</u>	<u>\$ 4,309,777</u>

LINCOLN PARISH SCHOOL BOARD
NONMAJOR DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes In Fund Balances
For the Year Ended June 30, 2009

Exhibit 31

	<u>SCHOOL DISTRICTS</u>			
	<u>RUSTON</u>	<u>SIMSBORO</u>	<u>CHOUDRANT</u>	
	<u>NO. 1</u>	<u>NO. 3</u>	<u>NO. 6</u>	<u>TOTAL</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 2,191,954	\$ 399,258	\$ 257	\$ 2,591,469
Interest earnings	62,858	10,690	2,443	75,991
Other	<u>1</u>	<u>0</u>	<u>0</u>	<u>1</u>
Total Revenues	<u>2,254,813</u>	<u>409,948</u>	<u>2,700</u>	<u>2,667,461</u>
EXPENDITURES				
Debt service:				
Principal retirement	1,195,000	230,000	0	1,425,000
Interest and bank charges	<u>1,269,385</u>	<u>270,266</u>	<u>0</u>	<u>1,539,651</u>
Total Expenditures	<u>2,464,385</u>	<u>500,266</u>	<u>0</u>	<u>2,964,651</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(209,572)	(90,318)	2,700	(297,190)
FUND BALANCES, AT BEGINNING OF YEAR	<u>3,278,501</u>	<u>1,093,564</u>	<u>234,902</u>	<u>4,606,967</u>
FUND BALANCES, AT END OF YEAR	<u>\$ 3,068,929</u>	<u>\$ 1,003,246</u>	<u>\$ 237,602</u>	<u>\$ 4,309,777</u>

Lincoln Parish School Board

Non-Major Capital Project Funds

The capital project funds are used to account for financial resources used to acquire, construct, or improve facilities within the respective districts.

The School Board utilizes the following capital project funds:

SIMSBORO SCHOOL DISTRICT NO. 3, SERIES, 2005

RUSTON SCHOOL DISTRICT NO. 1, SERIES 2006

LINCOLN PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECT FUNDS
Combining Balance Sheet
June 30, 2009

Exhibit 32

	<u>SCHOOL DISTRICTS</u>		
	<u>SIMSBORO</u>		
	<u>NO. 3</u>	<u>RUSTON S/D #1</u>	
	<u>SERIES 2005</u>	<u>SERIES 2006</u>	<u>TOTAL</u>
ASSETS			
Cash	\$ 132,860	\$ 134,181	\$ 267,041
TOTAL ASSETS	<u>132,860</u>	<u>134,181</u>	<u>267,041</u>
LIABILITIES			
Accounts payable	<u>25,148</u>	<u>63,897</u>	<u>89,045</u>
TOTAL LIABILITIES	<u>25,148</u>	<u>63,897</u>	<u>89,045</u>
FUND BALANCES			
Unreserved	<u>107,712</u>	<u>70,284</u>	<u>177,996</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 132,860</u>	<u>\$ 134,181</u>	<u>\$ 267,041</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECT FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2009

Exhibit 33

	<u>SCHOOL DISTRICTS</u>		
	<u>SIMSBORO</u>		
	<u>NO. 3</u>	<u>RUSTON S/D #1</u>	
	<u>SERIES 2005</u>	<u>SERIES 2006</u>	<u>TOTAL</u>
REVENUES			
Local sources:			
Interest earnings	\$ 2,047	\$ 35,966	\$ 38,013
Total Revenues	<u>2,047</u>	<u>35,966</u>	<u>38,013</u>
EXPENDITURES			
Capital outlay	<u>136,202</u>	<u>3,320,697</u>	<u>3,456,899</u>
Total Expenditures	<u>136,202</u>	<u>3,320,697</u>	<u>3,456,899</u>
Net Change in Fund Balance	(134,155)	(3,284,731)	(3,418,886)
FUND BALANCES, AT BEGINNING OF YEAR	<u>241,867</u>	<u>3,355,015</u>	<u>3,596,882</u>
FUND BALANCES, AT END OF YEAR	<u>\$ 107,712</u>	<u>\$ 70,284</u>	<u>\$ 177,996</u>

Lincoln Parish School Board

INTERNAL SERVICE FUNDS

The internal service funds are used to account for the accumulation of resources for and the payment of benefits by the School Board's risk retention programs. The School Board maintains the following risk retention funds:

Workers' Compensation - This fund, which began in fiscal year 1991, is used to account for the payment of workers' compensation benefits. Fund revenues are derived from government allocations. These revenues are planned to match: (1) expenses of insurance premiums in excess of risk retention amounts; (2) estimated claim losses resulting from risk retention programs which include estimated liabilities for claims incurred but not yet reported at year end, and (3) operating expenses.

Group Health Insurance Monies in this fund are received from three sources: employee deductions from payroll, 1967 sales tax fund, and the general fund. Monies are used to pay employee health insurance claims, the administrative cost to the insurance administrator for administration of the plan and processing medical claims, cost of excess and specific insurance to protect the fund from exposure to large claims, hospital pre-certification, and life insurance with an insurance carrier.

LINCOLN PARISH SCHOOL BOARD
PROPRIETARY FUND TYPE - INTERNAL SERVICE
Combining Statement of Net Assets
June 30, 2009

Exhibit 34

	WORKERS'	GROUP	
	COMPENSATION	HEALTH	TOTAL
	INSURANCE		
ASSETS			
CURRENT ASSETS			
Cash	\$ 354,970	\$ 1,238,039	\$ 1,593,009
Investments	100,000	5,057,276	5,157,276
Interfund receivables	<u>222,823</u>	<u>74,994</u>	<u>297,817</u>
TOTAL CURRENT ASSETS	<u>677,793</u>	<u>6,370,309</u>	<u>7,048,102</u>
LIABILITIES			
CURRENT LIABILITIES			
Claims payable	150,000	0	150,000
NON CURRENT LIABILITIES			
Claims payable	492,820	1,581,122	2,073,942
OPEB liability	<u>0</u>	<u>7,645,978</u>	<u>7,645,978</u>
TOTAL LIABILITIES	<u>642,820</u>	<u>9,227,100</u>	<u>9,869,920</u>
NET ASSETS			
Unrestricted	<u>34,973</u>	<u>(2,856,791)</u>	<u>(2,821,818)</u>
TOTAL NET ASSETS	<u>\$ 34,973</u>	<u>\$ (2,856,791)</u>	<u>\$ (2,821,818)</u>

LINCOLN PARISH SCHOOL BOARD

Exhibit 35

PROPRIETARY FUND TYPE - INTERNAL SERVICE
Combining Statement of Revenues, Expenses,
and Changes in Fund Net Assets
For the Year Ended June 30, 2009

	<u>WORKERS'</u> <u>COMPENSATION</u>	<u>GROUP</u> <u>HEALTH</u> <u>INSURANCE</u>	<u>TOTAL</u>
OPERATING REVENUE			
Premiums	\$ 294,614	\$ 9,525,014	\$ 9,819,628
OPERATING EXPENSES			
Administration	0	258,070	258,070
Insurance premiums	0	641,529	641,529
Claims	507,680	17,414,993	17,922,673
Total operating expenses	507,680	18,314,592	18,822,272
Operating income (loss)	(213,066)	(8,789,578)	(9,002,644)
NONOPERATING REVENUES/EXPENSES			
Other revenues	0	247,466	247,466
Earnings on investments	3,136	97,684	100,820
Total nonoperating revenues/expenses	3,136	345,150	348,286
INCOME (LOSS) BEFORE TRANSFERS	(209,930)	(8,444,428)	(8,654,358)
TRANSFERS IN			
Transfers in	250,000	2,000,000	2,250,000
Change in Net Assets	40,070	(6,444,428)	(6,404,358)
NET ASSETS AT BEGINNING OF YEAR	(5,097)	3,587,637	3,582,540
NET ASSETS AT END OF YEAR	\$ 34,973	\$ (2,856,791)	\$ (2,821,818)

LINCOLN PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE
Combining Statement of Cash Flows
For the Year Ended June 30, 2009

Exhibit 36

	WORKERS'	GROUP	
	COMPENSATION	HEALTH	TOTAL
	INSURANCE		
CASH FLOW (USES) FROM OPERATING ACTIVITIES			
Receipts from interfund services provided	\$ 130,474	\$ 9,853,938	\$ 9,984,412
Payments for administration	0	(258,070)	(258,070)
Payments for insurance premiums	0	(641,529)	(641,529)
Payments for claims	(330,473)	(9,440,460)	(9,770,933)
Net cash (used) by operating activities	(199,999)	(486,121)	(686,120)
CASH FLOW (USES) FROM INVESTING ACTIVITIES			
Purchase investments	0	(620,990)	(620,990)
Earnings on investments	3,136	97,684	100,820
Net cash provided (used) by investing activities	3,136	(523,306)	(520,170)
CASH FLOW (USES) FROM NONCAPITAL FINANCING ACTIVITIES			
Other revenues	0	247,466	247,466
Transfers in	250,000	2,000,000	2,250,000
Net cash (used) by noncapital financing activities	250,000	2,247,466	2,497,466
Net increase (decrease) in cash and cash equivalents	53,137	1,238,039	1,291,176
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	301,833	0	301,833
CASH AND CASH EQUIVALENTS AT END OF YEAR	354,970	1,238,039	1,593,009
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating (loss)	(213,066)	(8,789,578)	(9,002,644)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
(Increase) decrease in interfund receivables	(164,140)	328,924	164,784
Increase (decrease) in claims and OPEB payable	177,207	7,974,533	8,151,740
Net cash (used) for operating activities	\$ (199,999)	\$ (486,121)	\$ (686,120)

Lincoln Parish School Board

AGENCY FUNDS

SCHOOL ACTIVITIES AGENCY FUND The activities of the various individual school accounts are accounted for in the school activities agency fund. While the accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

LINCOLN PARISH SCHOOL BOARD
SCHOOL ACTIVITIES AGENCY FUND
Statement of Changes in Assets and Liabilities
For the Year Ended June 30, 2009

Exhibit 37

	<u>Balance</u> <u>July 1, 2008</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2009</u>
ASSETS				
Cash and cash equivalents	\$ 882,766	\$ 2,520,653	\$ 2,554,430	\$ 848,989
Total assets	<u>882,766</u>	<u>2,520,653</u>	<u>2,554,430</u>	<u>848,989</u>
LIABILITIES				
Deposits due others	<u>882,766</u>	<u>2,520,653</u>	<u>2,554,430</u>	<u>848,989</u>
Total liabilities	<u>\$ 882,766</u>	<u>\$ 2,520,653</u>	<u>\$ 2,554,430</u>	<u>\$ 848,989</u>

LINCOLN PARISH SCHOOL BOARD

Exhibit 38

**SCHOOL ACTIVITIES AGENCY FUND
Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2009**

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Choudrant Elementary	\$ 42,781	\$ 80,769	\$ 76,182	\$ 47,368
Choudrant High School	77,052	309,249	314,910	71,391
Cypress Springs Elementary	25,002	61,947	57,744	29,205
Dubach High School	49,642	139,426	146,834	42,234
Glen View Elementary	90,399	120,752	119,553	91,598
Hico Elementary	32,531	51,868	58,431	25,968
Hillcrest Elementary	49,411	87,576	93,140	43,847
I. A. Lewis School	32,274	87,327	74,351	45,250
Lincoln Center	8,620	16,720	14,885	10,455
Ruston Elementary	33,263	54,480	64,100	23,643
Ruston High School	279,706	1,013,584	1,000,493	292,797
Ruston Junior High	75,122	239,510	258,849	55,783
Secondary Alternative School	1,880	13,680	14,698	862
Simsboro High	<u>85,083</u>	<u>243,765</u>	<u>260,260</u>	<u>68,588</u>
Total	\$ <u>882,766</u>	\$ <u>2,520,653</u>	\$ <u>2,554,430</u>	\$ <u>848,989</u>

Lincoln Parish School Board

Schedule of Compensation Paid Board Members For the Year Ended June 30, 2008

Exhibit 39

The schedule of compensation paid to School Board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the general fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$400 per month and the president receives \$500 per month for performing the duties of the office.

Otha Anders, President	\$ 6,000
Joe Mitcham, Jr., Vice-President	4,800
Michael Barmore	4,800
Lisa A. Best	4,800
Curtis Dowling	4,800
Mattie M. Harrison	4,800
Lynda Henderson	4,800
Trott Hunt	4,800
Eddie Milton Jones	4,800
James R. Kessler	4,800
George Mack	4,800
Ted McKinney	4,800
Total	<u>\$58,800</u>

STATISTICAL SECTION

**Lincoln Parish School Board
Statistical Section
Contents**

	Table Number	Page Number
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Financial Trends

These schedules contain trend information to help the reader understand how the School Board's financial performance and well being has changed over time.

Net Assets by Component	1	137
Changes in Net Assets	2	138
Fund Balances of Governmental Funds	3	139
Changes in Fund Balances of Governmental Funds	4	140

Revenue Capacity

These schedules contain information to help the reader assess one of the School Board's most significant local revenue sources, property tax.

Assessed Value and Estimated Actual Value of Taxable Property	5	141
Overlapping Governments	6	142
Principal Property Taxpayers	7	143
Property Tax Levies and Collections	8	144

Debt Capacity

These schedules present information to help the reader assess the affordability of the School Board's current levels of outstanding debt and the School Board's ability to issue debt in the future.

Ratios of Outstanding Debt by Type	9	145
Ratios of General Bonded Debt Outstanding	10	146
Direct and Overlapping Governmental Activities Debt	11	147
Legal Debt Margin Information	12	148
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**Lincoln Parish School Board
Statistical Section
Contents**

	<u>Table Number</u>	<u>Page Number</u>
Demographic and Economic Information		
These schedules offer demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.		
Demographic and Economic Statistics	13	149
Principal Employers	14	150
Operating Information		
These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs.		
School Building Information	15	151
School Personnel	16	152
Operating Statistics	17	153

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report (CAFR) for the relevant year.

(concluded)

Table 1

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Net Assets by Component
Fiscal Years Ended June 30, 2001 through June 30, 2009
(Accrual Basis of Accounting)

	2001	2002	2003	2004	2005	2006	2007	2008	2009
Governmental Activities									
Invested in capital assets, net of related debt	\$ 6,351,235	\$ 7,297,464	\$ 8,150,558	\$ 9,497,494	\$ 10,987,958	\$ 12,415,271	\$ 14,469,896	\$ 15,821,552	\$ 17,471,102
Restricted	5,102,288	6,241,863	7,030,276	7,924,601	9,843,898	14,310,766	18,814,912	25,575,046	26,269,612
Unrestricted	3,391,630	5,189,394	8,637,190	10,811,734	10,412,465	14,050,669	20,185,740	18,999,036	13,520,916
Total governmental activities net assets	<u>\$ 14,845,153</u>	<u>\$ 18,728,721</u>	<u>\$ 23,818,024</u>	<u>\$ 28,233,829</u>	<u>\$ 31,244,321</u>	<u>\$ 40,776,706</u>	<u>\$ 53,470,548</u>	<u>\$ 60,395,634</u>	<u>\$ 57,261,630</u>

Source: Comprehensive Annual Financial Report

Notes: GASB Statement No. 34 was implemented for the year ended June 30, 2001.

Table 2

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Changes in Net Assets
Fiscal Years Ended June 30, 2001 through June 30, 2009
(Accrual Basis of Accounting)

	2001	2002	2003	2004	2005	2006	2007	2008	2009
Expenses									
Instruction:									
Regular programs	\$ 16,721,202	\$ 17,937,402	\$ 18,069,683	\$ 20,098,725	\$ 21,282,195	\$ 20,165,606	\$ 21,885,251	\$ 26,568,041	\$ 29,905,651
Special programs	3,761,519	4,308,433	4,969,460	5,334,997	5,330,711	5,038,200	6,203,792	7,380,375	\$8,031,993
Other instructional programs	3,356,273	4,083,134	4,198,832	4,707,893	4,573,109	4,781,461	5,137,379	5,251,047	\$7,610,122
Support services:									
Student services	1,430,266	1,813,306	1,817,513	2,049,368	1,925,034	2,112,552	2,207,795	2,802,103	\$3,272,079
Instructional staff support	2,147,060	2,322,363	2,348,812	3,176,910	3,169,849	2,783,495	3,728,275	3,897,456	\$4,720,407
General administration	792,226	1,029,770	934,950	984,882	1,216,220	1,094,007	1,184,208	1,274,781	\$918,507
School administration	2,336,748	2,460,355	2,494,698	2,597,125	2,730,425	2,682,777	3,093,591	4,026,833	\$4,932,880
Business services	404,989	438,356	469,174	488,057	560,588	580,588	562,835	1,072,736	\$961,722
Plant services	3,859,099	2,911,016	3,406,459	3,742,947	3,582,481	3,760,694	4,169,581	5,049,805	\$6,187,987
Student transportation services	2,273,755	2,144,505	2,227,343	2,686,156	2,931,271	2,656,597	3,187,029	4,322,200	\$3,853,893
Central services	25,134	31,002	31,914	117,815	42,812	44,118	52,044	684,385	\$638,967
Food services	2,930,001	3,179,461	3,286,646	3,636,494	3,962,640	4,020,700	4,259,597	4,398,820	\$4,517,466
Community service programs	13,358	22,081	52,769	33,403	31,147	26,377	99,650	128,271	\$129,591
Interest on long-term debt	469,074	317,295	231,833	161,319	752,681	1,354,301	1,605,173	1,563,955	\$1,523,279
Unallocated depreciation (excludes direct depreciation expense)	0	1,173,361	0	0	0	0	0	0	0
Total expenses	40,422,104	44,193,840	44,382,086	49,836,100	52,291,863	51,081,473	57,416,220	68,419,818	77,604,544
Program Revenues									
Charges for services:									
Special Programs	78,657	90,471	85,546	36,428	-	-	-	-	\$481,394
Food Service Operations	362,088	373,660	369,573	376,804	376,304	383,255	377,552	407,292	\$9,158,702
Operating Grants and Contributions	5,148,471	5,810,360	6,389,537	7,409,680	7,471,201	9,318,968	8,192,277	8,147,677	0
Capital Grants and Contributions	37,856	0	7,267	0	0	0	0	0	0
Total program revenues	5,627,072	6,274,491	6,849,923	7,822,912	7,847,505	9,704,223	8,569,829	8,554,969	9,640,096
Net (Expense) / Revenue	(34,795,032)	(37,921,349)	(37,732,163)	(42,013,188)	(44,444,358)	(41,377,250)	(48,846,391)	(59,864,849)	(67,964,448)
General Revenues and Other Changes in Net Assets									
Taxes									
Property taxes levied for general purposes	3,601,177	4,313,923	4,408,029	4,337,592	5,833,091	5,720,021	7,819,596	8,851,408	\$8,568,578
Property taxes levied for maintenance & operation	1,095,144	1,218,209	1,242,201	1,220,222	1,410,118	1,626,596	2,039,655	2,265,232	\$2,653,742
Property taxes levied for debt service	1,867,177	2,113,652	1,934,411	2,023,749	3,164,492	2,752,751	3,265,257	3,860,540	\$2,591,469
Property taxes levied for general salaries	629,788	760,382	780,245	767,211	0	0	0	0	0
Sales taxes levied for general purposes	4,762,948	5,383,864	5,250,064	1,182,555	949,533	1,108,441	1,108,441	1,108,441	\$1,108,441
Sales taxes levied for salaries	4,700,057	5,383,864	5,250,064	12,387,238	10,444,971	12,327,203	14,650,459	16,063,739	\$16,027,515
Grants and contributions not restricted to specific programs	20,510,260	22,132,226	23,130,204	24,034,219	24,521,461	25,122,716	28,944,438	31,541,003	\$32,517,429
Interest and investment earnings	675,914	375,509	438,334	220,887	793,179	1,883,650	3,230,803	2,363,935	\$1,196,099
Miscellaneous	48,035	121,290	387,915	255,518	338,005	367,857	483,584	733,617	\$767,171
Total	37,890,500	41,804,921	42,821,467	46,428,591	47,454,850	50,909,635	61,540,233	66,789,535	64,830,444
Change in Net Assets	\$ 3,095,468	\$ 3,883,572	\$ 5,089,304	\$ 4,415,803	\$ 3,010,492	\$ 9,522,385	\$ 12,693,842	\$ 6,925,066	\$ (3,134,004)

Source: Comprehensive Annual Financial Report

Notes: GASB Statement No. 34 was implemented for the year ended June 30, 2001.

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Fund Balances of Governmental Funds
Last Ten Fiscal Years Ended June 30,
(Modified Accrual Basis of Accounting)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General Fund										
Reserved	\$ 2,684,124	\$ 1,170,320	\$ 864,138	\$ 1,352,779	\$ 2,817,064	\$ 3,528,974	\$ 4,927,732	\$ 6,141,484	\$ 10,229,855	\$ 11,130,963
Unreserved	2,162,435	3,160,833	5,484,515	7,425,361	8,172,134	9,695,163	12,765,200	17,752,352	15,783,187	\$9,763,144
Total general fund	<u>4,846,559</u>	<u>4,331,153</u>	<u>6,348,653</u>	<u>8,778,140</u>	<u>10,989,198</u>	<u>13,224,137</u>	<u>17,692,932</u>	<u>23,893,836</u>	<u>26,013,042</u>	<u>20,894,107</u>
All Other Governmental Funds										
Reserved	1,986,828	4,444,302	4,523,463	5,131,661	5,628,307	6,616,430	9,035,676	11,989,769	16,526,043	\$16,046,862
Unreserved, reported in:										
Special revenue funds	1,119,648	1,466,296	2,286,834	2,049,917	2,218,532	3,446,223	3,700,806	3,758,504	2,327,803	\$2,122,435
Capital projects funds	0	0	0	0	0	22,024,505	20,700,718	14,192,919	3,596,882	\$7,177,996
Total all other governmental funds	<u>3,106,476</u>	<u>5,910,798</u>	<u>6,810,297</u>	<u>7,181,578</u>	<u>7,846,839</u>	<u>32,087,158</u>	<u>33,437,200</u>	<u>29,941,192</u>	<u>22,450,728</u>	<u>25,347,293</u>
Grand Total of funds	<u>\$ 7,953,035</u>	<u>\$ 10,241,951</u>	<u>\$ 13,158,950</u>	<u>\$ 15,959,718</u>	<u>\$ 18,836,037</u>	<u>\$ 45,311,295</u>	<u>\$ 51,130,132</u>	<u>\$ 53,835,028</u>	<u>\$ 48,463,770</u>	<u>\$ 46,241,400</u>

Source: Comprehensive Annual Financial Report

Table 4

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years Ended June 30,
(Modified Accrual Basis of Accounting)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Revenues										
Ad valorem taxes	\$ 6,190,073	\$ 7,193,286	\$ 8,408,168	\$ 8,364,886	\$ 8,348,774	\$ 10,407,701	\$ 10,099,768	\$ 13,122,508	\$ 14,977,200	\$ 13,213,789
Sales & use taxes	7,538,467	9,463,005	10,767,728	10,900,128	13,549,593	11,394,504	13,435,644	15,158,900	17,172,180	17,135,956
Investment Earnings	501,222	663,899	966,793	421,143	179,066	749,497	1,795,039	3,080,434	2,193,564	1,693,279
Food Services	381,130	362,088	373,660	369,373	376,804	376,304	383,235	377,552	407,292	481,394
Other Revenues	412,486	336,466	335,125	513,599	291,946	338,005	367,837	387,492	486,738	319,705
Total revenues from local sources	15,022,378	18,018,738	20,251,474	20,169,122	22,784,113	23,246,011	25,083,583	32,726,876	35,236,974	32,446,123
Revenue from state sources:										
Equalization	19,057,602	20,207,003	21,336,689	22,849,700	23,748,489	24,232,617	24,837,863	28,657,701	31,241,701	32,242,502
Other	1,436,937	1,090,685	1,830,703	1,743,472	1,900,207	1,872,618	1,674,911	1,997,306	1,907,711	2,592,254
Total revenue from state sources	20,494,539	21,297,688	23,167,394	24,593,172	25,648,696	26,105,235	26,512,774	30,655,007	33,149,412	34,834,756
Revenue from federal sources	3,876,873	4,200,768	4,839,940	4,931,835	5,175,203	5,887,421	5,928,910	6,881,708	6,539,258	5,841,375
Total Revenues	39,401,790	43,517,197	48,077,908	49,696,337	54,228,082	55,238,673	60,523,267	69,863,591	74,925,654	74,122,234
Expenditures:										
Current:										
Instruction services	22,409,312	23,531,877	26,453,124	27,176,927	29,591,168	29,004,521	29,586,047	32,407,298	36,729,066	37,517,890
Student services	1,197,407	1,431,360	1,799,476	1,819,649	2,000,376	1,862,089	2,124,529	2,261,944	2,722,781	2,792,847
Instructional staff support	1,922,881	2,124,736	2,293,238	2,353,015	3,048,186	3,032,378	3,804,899	3,616,328	3,625,545	4,107,975
General administration	794,938	792,642	993,736	955,429	957,471	1,208,634	1,014,877	1,183,591	1,240,449	879,223
School administration	2,096,316	2,326,872	2,433,807	2,487,891	2,625,067	2,552,729	3,043,439	3,044,350	3,794,892	4,152,272
Business services	386,103	403,378	462,378	473,818	497,157	520,648	582,421	563,279	1,038,372	869,411
Plant services	2,641,247	2,865,530	2,895,036	3,209,350	3,555,608	3,417,339	3,741,624	4,142,433	4,906,579	5,722,481
Student transportation services	1,935,939	2,045,678	1,933,464	2,127,987	2,398,370	2,573,360	3,189,273	2,988,590	3,928,144	3,213,446
Central services	22,338	23,879	36,891	32,989	35,196	41,078	43,064	52,590	682,879	642,241
Food service	2,427,583	2,767,421	3,114,350	3,242,134	3,492,056	3,632,279	3,970,807	4,172,731	4,244,533	4,368,744
Community services	30,990	13,358	22,081	53,936	33,854	29,759	25,107	86,317	122,523	120,669
Capital Outlay	197,633	782,142	767,474	900,846	1,173,946	3,503,554	8,857,886	16,778,537	12,611,116	6,709,061
Debt service:										
Principal	1,581,153	1,648,658	1,784,016	1,814,872	1,773,456	1,896,754	1,246,514	1,371,000	1,380,000	1,455,000
Interest	619,302	529,498	417,493	251,792	179,812	548,293	1,147,853	1,489,767	1,690,456	1,543,364
Total Expenditures	38,263,144	41,295,029	45,430,905	46,902,835	51,351,765	53,783,415	61,110,350	74,158,695	78,627,935	74,094,624
Excess of revenues over (under) expenditures	1,138,646	2,222,163	2,647,003	2,793,502	2,876,317	1,475,258	(585,083)	(4,295,104)	(3,702,281)	27,630
Other Financing Sources (Use)										
Proceeds from borrowing	33,978	66,758	5,600,000	7,267	0	25,000,000	6,500,000	8,000,000	0	0
Payments to retire debt	0	0	(5,330,000)	0	0	0	0	0	0	0
Transfers in	243,902	316,656	134,224	200,000	350,002	403,859	1,492,287	1,789	0	7,500,000
Transfers out	(243,902)	(316,656)	(134,224)	(200,000)	(350,002)	(403,859)	(1,588,367)	(1,001,789)	(1,800,000)	(9,730,000)
Other	47	0	0	0	0	0	0	0	0	0
Total other financing sources (uses)	33,123	66,758	270,000	7,267	0	25,000,000	6,403,920	7,000,000	(1,800,000)	(2,230,000)
Net change in fund balances	\$ 1,171,771	\$ 2,288,921	\$ 2,917,003	\$ 2,800,769	\$ 2,876,317	\$ 26,475,258	\$ 2,818,837	\$ 2,704,896	\$ (3,502,281)	\$ (2,222,370)
Debt service as a percentage of noncapital expenditures	5.8%	5.4%	4.9%	4.5%	3.9%	4.8%	4.6%	5.0%	4.5%	4.4%

Source: Comprehensive Annual Financial Report

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year Ended June 30	Real Property			Personal Property	Less:		Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property			Homestead Exempt Property					
2000	\$ 56,866,499	\$ 44,945,413		\$ 35,189,908	\$ 41,071,420	\$ 95,930,400	36.89	\$ 1,327,678,843	10.32%	
2001	58,525,518	46,256,646		36,216,536	42,252,330	98,746,370	46.45	1,400,802,508	10.07%	
2002	63,697,042	50,344,049		39,416,758	42,852,770	110,605,079	46.45	1,477,823,037	10.38%	
2003	63,929,652	50,527,897		39,560,701	43,589,210	110,429,040	46.45	1,491,755,366	10.32%	
2004	88,569,990	70,002,810		54,808,540	44,293,550	169,087,790	46.45	1,798,269,926	11.87%	
2005	115,614,040	73,730,130		59,343,400	49,095,530	199,592,040	45.51	1,978,577,065	12.57%	
2006	119,706,640	73,434,150		63,126,590	50,453,860	205,813,520	45.31	2,044,313,512	12.54%	
2007	124,870,000	78,338,960		70,788,990	51,174,687	222,823,263	45.31	2,165,594,671	12.65%	
2008	129,599,582	74,702,159		100,449,245	52,524,903	252,226,083	45.31	2,379,928,891	12.81%	
2009	160,756,481	90,511,287		118,357,662	55,839,945	313,785,485	40.41	2,920,418,379	12.66%	

Source: Lincoln Parish Tax Assessor Agency

Notes:

- (1) Property in the parish is reassessed every four years.
- (2) Assessed values are established by the Assessor each year on a uniform basis at the following ratios of assessed value to actual value:
 - 10% land
 - 10% residential improvements
 - 15% industrial improvements
 - 15% machinery
 - 15% commercial improvements
 - 25% public service properties, excluding land
- (3) Tax rates are per \$1,000 of assessed value.
- (4) Total direct tax rate includes only operating millages.

Table 6

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Overlapping Governments
Last Ten Fiscal Years

Fiscal Year Ended June 30	School District Direct Rate			Overlapping Rates		Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Total School Millage	Lincoln Parish Police Jury	City of Ruston	
2000	36.89	63.20	100.09	17.32	9.84	127.25
2001	46.45	59.20	105.65	16.80	9.72	132.17
2002	46.45	59.20	105.65	28.28	9.73	143.66
2003	46.45	54.20	100.65	28.28	9.73	138.66
2004	46.45	54.20	100.65	25.86	9.73	136.24
2005	45.51	60.15	105.66	23.40	8.69	137.75
2006	45.31	39.45	84.76	24.57	8.69	118.02
2007	45.31	39.45	84.76	24.57	8.69	118.02
2008	45.31	39.45	84.76	24.57	8.69	118.02
2009	40.41	21.00	61.41	21.65	9.04	92.10

Source: Lincoln Parish Tax Assessor Agency

Notes:

- (1) School district debt service millage is for individual school districts.
- (2) The above schedule does not include water districts, fire districts, forestry districts, or levee districts.
- (3) Overlapping rates are those of city and parish governments that apply to property owners within Lincoln Parish. Not all overlapping rates apply to all property owners.

Table 7

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Principal Property Taxpayers
June 30, 2009 and Nine Years Ago

Taxpayer	Fiscal Year 2009				Fiscal Year 2000			
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value		Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	
Centerpoint MS River Trans	\$ 10,778,900	1	3.44 %		\$ 7,969,250	1	5.82 %	
Weyerhaeuser	10,578,347	2	3.37					
Petrohawk Energy	10,348,563	3	3.30					
LaClede Gas Co	10,050,330	4	3.20		4,174,940	5	3.05	
Centerpoint Energy Gas Trans	7,805,660	5	2.49		4,328,990	4	3.16	
Centerpoint Energy ARKLA	4,925,070	6	1.57		1,729,669	11	1.26	
Community Trust Bank	4,885,935	7	1.56		1,856,970	10	1.36	
Saint Gobain	4,217,453	8	1.34		3,085,910	7	2.25	
Entergy	3,992,170	9	1.27		3,369,210	6	2.46	
Ruston LA Hospital	3,368,844	10	1.07		1,443,080	12	1.05	
Bellsouth Telecommunications					4,677,421	2	3.41	
Williamette Industries, Inc.					4,203,050	3	3.07	
Bank One Management Corp					2,227,400	8	1.63	
Calsilite-Ruston, Inc.					1,766,420	9	1.29	
Totals	\$ 70,951,272		22.61 %		\$ 40,832,310		29.81 %	

Source: Lincoln Parish Tax Assessor Agency

Table 8

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2000	\$ 6,245,216	\$ 5,817,790	93.16%	\$ 16,876	\$ 5,834,666	93.43%
2001	7,640,840	6,902,043	90.33%	147,280	7,049,323	92.26%
2002	7,985,241	7,916,359	99.14%	64,711	7,981,070	99.95%
2003	8,136,510	7,894,303	97.02%	234,070	8,128,373	99.90%
2004	8,570,286	8,264,120	96.43%	430,763	8,694,883	101.45%
2005	11,067,307	10,306,197	93.12%	750,042	11,056,239	99.90%
2006	10,847,612	10,156,494	93.63%	680,270	10,836,764	99.90%
2007	11,689,140	11,239,185	96.15%	438,266	11,677,451	99.90%
2008	13,428,659	13,415,230	99.90%	N/A	13,415,230	99.90%
2009	13,540,614	13,381,344	98.82%	N/A	13,381,344	98.82%

Source: Lincoln Parish Sheriff (ex-officio tax collector)

N/A - Information is not yet available.

Table 9

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds	Total Bonds Outstanding	Percentage of Personal Income	Per Capita
2000	\$ 8,924,000	\$ 8,924,000	1.10%	217
2001	7,406,000	7,406,000	0.89%	174
2002	5,764,000	5,764,000	0.64%	136
2003	4,233,000	4,233,000	0.47%	99
2004	2,473,000	2,473,000	0.27%	58
2005	25,629,000	25,629,000	2.63%	612
2006	30,751,000	30,751,000	3.04%	730
2007	37,405,000	37,405,000	3.37%	894
2008	36,055,000	36,055,000	2.98%	847
2009	34,630,000	34,630,000	2.82%	814

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) General Obligation Bonds column excludes certificates of indebtedness.
- (3) See the Schedule of Demographic and Economic Statistics (Table 13) for personal income and population data.

Table 10

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds	Less: Amounts Available in Debt Service Funds	Net	Percentage of Estimated Actual Taxable		Per Capita
				Value of Property	Value of Property	
2000	\$ 8,924,000	\$ 1,948,616	\$ 6,975,384	\$	0.53%	170
2001	7,406,000	1,860,209	5,545,791		0.40%	130
2002	5,764,000	1,949,625	3,814,375		0.26%	90
2003	4,233,000	1,874,571	2,358,429		0.16%	55
2004	2,473,000	1,960,573	512,427		0.03%	12
2005	25,629,000	2,730,996	22,898,004		1.16%	547
2006	30,751,000	3,140,964	27,610,036		1.35%	656
2007	37,405,000	3,662,025	33,742,975		1.56%	806
2008	36,055,000	4,606,967	31,448,033		1.32%	739
2009	34,630,000	4,309,777	30,320,223		1.04%	712

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) General Obligation Bonds column excludes certificates of indebtedness.
- (3) See the Schedule of Demographic and Economic Statistics for personal income and population data.
- (4) See Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

Table 11

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Direct and Overlapping Governmental Activities Debt
As of June 30, 2009

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
Lincoln Parish Police Jury	\$ 4,200,000	100.00%	\$ 4,200,000
City of Grambling	1,604,497	100.00%	1,604,497
City of Ruston	10,870,000	100.00%	10,870,000
Subtotal, overlapping debt			<u>16,674,497</u>
Lincoln Parish School Board Direct Debt			<u>34,630,000</u>
Total direct and overlapping debt			<u>\$ 51,304,497</u>

Sources: Debt outstanding data extracted from annual financial report of respective governments.

Notes:

- (1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School Board. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School Board.
- (2) Various tax districts exist within Lincoln Parish that involve a small percentage of parish taxpayers. These districts' debt is not included as the amounts and impact on this schedule is not significant.
- (3) Debt outstanding includes only general bonded debt.

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Legal Debt Margin Information
Last Ten Fiscal Years

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Debt Limit	\$ 58,764,169	\$ 60,472,840	\$ 64,779,234	\$ 65,210,462	\$ 70,415,842	\$ 82,066,898	\$ 84,568,235	\$ 90,419,324	\$ 100,567,825	\$ 121,976,392
Total net debt applicable to limit	6,975,384	5,545,791	3,814,375	2,358,429	512,427	22,898,004	27,610,036	33,742,975	31,448,033	303,202,23
Legal debt margin	\$ 51,788,785	\$ 54,927,049	\$ 60,964,859	\$ 62,852,033	\$ 69,903,415	\$ 59,168,894	\$ 56,958,199	\$ 56,676,349	\$ 69,119,792	\$ 91,656,169
Total net debt applicable to the limit as a percentage of debt limit	11.87%	9.17%	5.89%	3.62%	0.73%	27.90%	32.65%	37.32%	31.27%	24.86%

Legal Debt Margin Calculation for Fiscal Year 2009

Assessed value	\$ 313,785,485
Add back exempt real property	55,839,945
Total assessed value	369,625,430
Debt limit (33% of total assessed value)	121,976,392
Debt applicable to limit	
General Obligation bonds	34,630,000
Less: Amount set aside for repayment of general obligation debt	4,309,777
Total net debt applicable to limit	30,320,223
Legal debt margin	\$ 91,656,169

Source: Comprehensive Annual Financial Report

Assessed value is obtained from the Lincoln Parish Tax Assessor.

Notes:

(1) The debt limit is 33% of total assessed value. This percentage is in accordance with Act 103 of 1980 Regular Session of the Louisiana Legislature R.S. 39:562 (C).

N/A - Information is not available.

Table 13

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year Ended June 30	Population	Per Capita		School Enrollment	Percentage on Free & Reduced Meals	Unemployment Rate
		Personal Income	Personal Income			
2000	41,129	\$ 812,136,000	\$ 19,746	6,844	N/A	2.2 %
2001	42,509	834,536,000	19,632	6,736	N/A	4.9
2002	42,375	897,506,000	21,180	6,602	N/A	5.3
2003	42,688	903,577,000	21,167	6,550	N/A	5.4
2004	42,413	906,921,000	21,383	6,515	N/A	4.7
2005	41,870	972,672,000	23,231	6,549	N/A	7.0
2006	42,108	1,011,047,000	24,011	6,702	N/A	6.1
2007	41,857	1,110,503,000	26,531	6,497	57.70 %	5.8
2008	42,562	1,209,959,000	28,428	6,452	57.85	6.1
2009	42,558	1,226,291,000	28,815	6,582	58.21	5.1

Sources:

- (1) Population data obtained from U. S. Census Bureau.
- (2) School enrollment and free and reduced meals data obtained from Louisiana Department of Education.
- (3) Unemployment rate obtained from U. S. Department of Labor.
- (4) Personal Income data obtained from www.stats.indiana.edu.

N/A Not Available.

Table 14

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Principal Employers
Current Year

	Number of Employees	% of Total Employment	Fiscal Year 2000 Number of Employees
Louisiana Tech University	1,250	6.77%	1200
Lincoln Parish School Board	1,049	5.68%	980
Grambling State University	803	4.35%	850
Northern Louisiana Medical Center	600	3.25%	590
Walmart Supercenter - Ruston	505	2.74%	
Saint Gobin Container Company	400	2.17%	350
La United Methodist Childrens Home	387	2.10%	
Davison Transport Inc	330	1.79%	
City of Ruston	294	1.59%	340
HealthSouth Specialty Hospital of North Louisiana	256	1.39%	
Hunt Forest Products			636
Smurfit Stone Container Corp			600
Randall Farms			600
Williamette Industries			540

Source: Northwest Louisiana Major Employers Directory and the State of Louisiana Department of Labor

Notes:

(1) Principal employers information was not available for nine years ago.

(2) Employment data obtained from U. S. Department of Labor.

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

School Building Information
June 30, 2009

Form of Government	President/School Board
Area of Parish	472 Square Miles
Regular School Days	180
Number of Schools:	
K & Special Ed.	1
K-5	5
K-6	2
K-8	1
K-12	1
6 Grade Only	1
Middle School (6-8 only)	1
Junior High (7-8 only)	1
4th-10th Grades only	1
Secondary Alternative School (8-12 only)	1
High School (7-12 only)	2
High School (9-12 only)	2
Total	(1) 19
Enrollment (Public School Only):	
Preschool	40
Kindergarten	563
Grades 1-5	2,582
Grades 6-8	1,573
Grades 9-12	1,824
Total	(1) 6,582

Source: Lincoln Parish School Board

Note:

(1) Included in total number of schools and enrollment are 4 university laboratory schools in the parish for which Lincoln Parish School Board services as a pass-through for state equalization funding.

Table 16

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

School Personnel

Fiscal Years Ended June 30, 2002 Through June 30, 2009

	2002	2003	2004	2005	2006	2007	2008	2009
Teachers								
Less than a Bachelor's degree	1	5	5	2	1	1	1	1
Bachelor	222	231	222	232	226	240	251	255
Master	145	147	152	142	140	138	154	146
Master +30	97	98	94	104	98	84	85	78
Specialist in Education	4	3	3	3	3	4	3	3
Ph.D or Ed.D	3	4	5	4	5	3	3	4
Total	472	488	481	487	473	470	497	487
Principals & Assistants								
Bachelor	0	0	1	1	1	2	1	0
Master	0	2	3	5	5	5	5	6
Master +30	19	19	17	17	15	17	23	21
Specialist in Education	1	1	1	1	1	0	0	0
Ph.D or Ed.D	3	4	4	3	4	3	2	2
Total	23	26	26	27	26	27	31	29

Source: Agreed upon procedures report on performance and statistical data accompanying the annual financial statements.

Notes:

- (1) The agreed upon procedures report on performance and statistical data is available only for the fiscal years ended June 30, 2002 through 2009.

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Operating Statistics
For the Fiscal Years Ended June 30, 2002 through June 30, 2009

Fiscal Year Ended June 30	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/ Teacher Ratio
2002	\$ 44,195,840	6,602	\$ 6,694	0	472	13.99
2003	44,582,086	6,550	6,806	1.67%	488	13.42
2004	49,836,100	6,515	7,649	12.39%	481	13.54
2005	52,291,863	6,549	7,985	4.39%	487	13.45
2006	51,081,473	6,702	7,622	-4.54%	473	14.17
2007	57,416,220	6,497	8,837	15.95%	470	13.82
2008	68,419,818	6,452	10,604	20.00%	497	12.98
2009	77,604,544	6,582	11,790	11.18%	487	13.52

Notes:

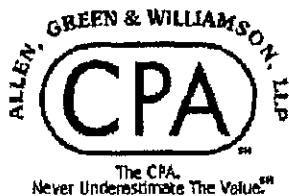
- (1) This information is presented for 2002 and thereafter because the teaching staff information is extracted from the agreed upon procedures report on performance and statistical data which is available only for the fiscal years ended June 30, 2002 through 2009.
- (2) Expenses are on full accrual and is extracted from Table 2, Changes in Net Assets.
- (3) Enrollment is extracted from Table 13, Demographic and Economic Statistics.
- (4) Teaching staff is extracted from Table 16, School Personnel

**Lincoln Parish School Board
Ruston, Louisiana**

**Single Audit Report
For the Year Ended June 30, 2009**

**Lincoln Parish School Board
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Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards

Board Members
Lincoln Parish School Board
Ruston, Louisiana

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Lincoln Parish School Board as of and for the year ended June 30, 2009, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 3, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States of America.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the School Board's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the School Board's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the School Board's financial statements that is more than inconsequential will not be prevented or detected by the School Board's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the School Board's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

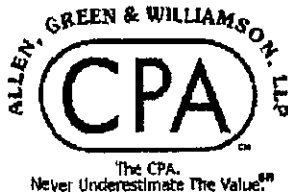
We noted a certain matter that we reported to management of the School Board in a separate letter dated December 3, 2009.

This report is intended solely for the information and use of the Board, management, others within the School Board, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513 this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green + Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 3, 2009



ALLEN, GREEN & WILLIAMSON, LLP

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Report on Compliance with Requirements Applicable to Each Major Program and on Internal Control Over Compliance in Accordance With OMB Circular A-133

Board Members
Lincoln Parish School Board
Ruston, Louisiana

Compliance

We have audited the compliance of Lincoln Parish School Board with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2009. The School Board's major federal programs are identified in the summary of auditors' results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the School Board's management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States of America; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the School Board's compliance with those requirements.

In our opinion, the School Board complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2009.

Internal Control over Compliance

The management of the School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

A control deficiency in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect non compliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

Schedule of Expenditures of Federal Awards

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lincoln Parish School Board, as of and for the year ended June 30, 2009 and have issued our report thereon dated December 3, 2009. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the Board, management, others within the School Board, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513 this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green + Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 3, 2009

**Lincoln Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2009**

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA Grantor No.	Pass-Through Grantor No.	Expenditures
CASH FEDERAL AWARDS			
United States Department of Agriculture			
Passed Through Louisiana Department of Education:			
Child Nutrition Cluster:			
Non Cash Assistance (Commodities):			
National School Lunch Program	10.555	N/A	\$ 210,721
Cash Assistance:			
School Breakfast Program	10.553	N/A	\$ 564,908
Summer Food Service Program for Children	10.559	N/A	12,561
National School Lunch Program	10.555	N/A	1,458,665
Total Cash Assistance			<u>2,036,134</u>
Total United States Department of Agriculture			<u>2,246,855</u>
United States Department of Education			
Direct Programs:			
Impact Aid (Title VIII)	84.041	SO41Z-2002-2113	900
Passed Through Louisiana Department of Education:			
Title I Grants to Local Educational Agencies	84.010A	28-09-TI-31	2,136,600
Special Education Cluster:			
Grants to States (Part B)	84.027	28-09-B1-31	1,475,146
Preschool Grants	84.173	28-09-P1-31	<u>40,033</u>
Safe and Drug-Free Schools - State Grant - Title IV	84.186A	28-09-70-31	54,952
Rural Education Achievement	84.358	28-09-80-31	267,944
Technology Literacy Challenge	84.318X	28-09-49-31	14,513
Title II - Improving Teacher Quality State Grants	84.367	28-09-50-31	482,626
Passed Through Louisiana Community and Technical College System			
Vocational Education:			
Basic Grants to States	84.048A	0202-31	<u>87,124</u>
Total United States Department of Education			<u>4,559,838</u>
United States Department of Defense			
Direct Programs:			
Junior Reserve Officer Training Corps (JROTC)	12.609	LA020792	34,682
TOTAL FEDERAL AWARDS			<u>\$ 6,841,375</u>

Lincoln Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2009

NOTE 1 - GENERAL The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Lincoln Parish School Board, (the School Board) Ruston, Louisiana. The School Board's reporting entity is defined in Note 1 of the Notes to the basic financial statements of the School Board's basic financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, are included on the schedule.

NOTE 2 - BASIS OF ACCOUNTING The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 of the Notes to the basic Financial Statements of the School Board's Comprehensive Annual Financial Report.

NOTE 3 - RELATIONSHIP TO BASIC FINANCIAL STATEMENTS Federal awards revenues are reported in the School Board's basic financial statements as follows:

	Federal Sources
General fund	\$ 35,582
Special revenue funds:	
Title I	2,136,600
Title II	482,626
School food service	2,246,855
Special programs	1,515,179
Title IV (Drug Free)	54,952
Rural Education Achievement	267,944
Other Miscellaneous	14,513
Vocational Education	87,124
Total	<u>\$ 6,841,375</u>

NOTE 4 - RELATIONSHIP TO FEDERAL FINANCIAL REPORTS Amounts reported in the accompanying schedule agree with the amounts reported in the related federal basic financial reports except for changes made to reflect amounts in accordance with accounting principles generally accepted in the United States of America.

NOTE 5 - MAJOR FEDERAL AWARDS For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

NOTE 6 - NONCASH PROGRAMS The commodities received, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture.

**Lincoln Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2009**

PART I - Summary of the Auditors' Results

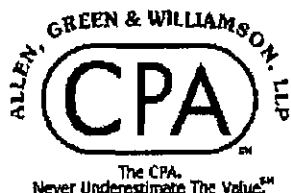
Financial Statement Audit

- i. The type of audit report issued was unqualified.
- ii. There were no significant deficiencies required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States of America.
- iii. There were no instances of noncompliance considered material, as defined by the Government Auditing Standards, to the basic financial statement.

Audit of Federal Awards

- iv. There were no significant deficiencies required to be disclosed by OMB Circular A-133.
- v. The type of report the auditor issued on compliance for major programs was unqualified.
- vi. The audit disclosed no audit findings which the auditor is required to report under OMB Circular A-133, Section .510(a).
- vii. The major federal program was:

Child Nutrition Cluster:	
School Breakfast Program	CFDA#10.553
Summer Food Service Program for Children	CFDA#10.559
National School Lunch Program	CFDA#10.555
- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in OMB Circular A-133, Section .520(b) was \$300,000.
- ix. The auditee does qualify as a low-risk auditee under OMB Circular A-133, Section .530.



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Ernest L. Allen, CPA
(Retired) 1963 - 2000

Management Letter

Board Members
Lincoln Parish School Board
Ruston, Louisiana

In planning and performing our audit of the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lincoln Parish School Board for the year ended June 30, 2009 we considered the School Board's internal control to plan our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control.

However, during our audit, we noted a certain matter involving the internal control and other operational matters that are presented for your consideration. This letter does not affect our report dated December 3, 2009, on the financial statements of the School Board. We will review the status of these comments during our next audit engagement. Our comments and recommendations, all of which have been discussed with appropriate members of management, are intended to improve the internal control or result in other operating efficiencies. We will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations. Our comment and management's response is summarized as follows:

09-M1 Documentation and Policy for Capital Projects

Comment: While testing bids for compliance with the Louisiana State Bid Law, it was noted that the School Board is not requiring quotes for capital projects below the \$100,000 stated in the bid law.

Recommendation: While the School Board follows the Louisiana State Bid Law in regards to the bidding of all construction projects exceeding the limit of \$100,000, the School Board should consider establishing a policy for obtaining quotes for capital projects which fall below \$100,000. The policy could require quotes on capital projects between \$25,000 and \$99,999. It is suggested that a minimum of three quotes be obtained and reviewed by the committee who now reviews the bids received on capital projects exceeding \$100,000. This policy would enhance internal control over construction costs of the School Board.

Management's response: We agree with the recommendation that a minimum of three quotes be obtained and reviewed for construction projects between \$25,000 and \$99,999. This policy will be followed in the future even though the law does not require us to do so. In the event of an emergency, the staff member in charge will document the circumstances and then secure a vendor of his choice.

Included immediately following this letter is a Status of Prior Management Letter Items. This information has not been audited by Allen, Green & Williamson, LLP, and no opinion is expressed. However, we did follow-up on the prior management letter item and performed procedures to assess the reasonableness of the Status of Prior Management Letter Item prepared by Management, and we would report, as a current-year management letter item when Allen, Green & Williamson, LLP, concludes that the Status of Prior Management Letter Item materially misrepresents the status of any prior management letter item.

Our audit procedures are designed primarily to enable us to form opinions on the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of and for the year ended June 30, 2009 which collectively comprise the School Board's basic financial statements, and therefore, may not reveal all weaknesses in policies and procedures that may exist.

This report is intended solely for the information and use of the School Board, management, others within the School Board, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

allen, green & williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 3, 2009

**Lincoln Parish School Board
Status of Prior Year Management Letter Item
June 30, 2009**

08-M1 **Documentation and Adherence to Policy**

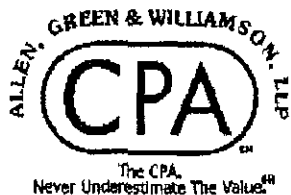
Comment: In testing of vendor and payroll disbursements we noted some insignificant exceptions. In testing of vendor disbursements three purchase orders were completed after the purchase date. In two instances, reimbursement was made for travel in which the employees were paid above the allowed amount. The over payment was not a material amount in either instance. In testing of payroll expenditures there were four time sheets not sign by employees, which included substitutes, and one time sheet not signed by the supervisor.

Management's response: We have taken due care to ensure that required documentation is available and procedures are followed to ensure that payments are proper and that transactions are authorized before payments are made.

08-M2 **Vendor Invoices**

Comment: It was noted during the test of disbursements that one vendor's invoice which was submitted to the school board for payment was typed by a school board employee. Further questions revealed that a school board employee is typing all invoices for this vendor.

Management's response: The practice was discontinued when brought to our attention by auditors.



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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Board Members
Lincoln Parish School Board
Ruston, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of Lincoln Parish School Board and the Office of the Louisiana Legislative Auditor, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of Lincoln Parish School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE). This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the reports. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
 - Total General Fund Instructional Expenditures,
 - Total General Fund Equipment Expenditures,
 - Total Local Taxation Revenue,
 - Total Local Earnings on Investment in Real Property,
 - Total State Revenue in Lieu of Taxes,
 - Nonpublic Textbook Revenue, and
 - Nonpublic Transportation Revenue.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1st.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total of principals and assistant principals per this schedule.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1st and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file and determine if the individual's education level was properly classified on the schedule.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title 1 Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555)

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Experience of Public Principals and Full-time Classroom Teachers (Schedule 4)

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Public Staff Data (Schedule 5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

8. We recalculated the average salaries and full-time equivalents reported in the schedule.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of ten classes to the October 1st roll books for those classes and determined if the class was properly classified on the schedule.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Louisiana Educational Assessment Program (LEAP) for the 21st century (Schedule 7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

The Graduation Exit Exam for the 21st Century (Schedule 8)

11. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

The Iowa Tests (Schedule 9)

12. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of the School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 3, 2009

**LINCOLN PARISH SCHOOL BOARD
RUSTON, LOUISIANA**
**General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2008-2009**

	Column A	Column B
<u>General Fund Instructional and Equipment Expenditures</u>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 18,318,533.00	
Other Instructional Staff Activities	\$ 1,225,303.00	
Instructional Staff Employee Benefits	\$ 7,179,614.00	
Purchased Professional and Technical Services	\$ 86,842.00	
Instructional Materials and Supplies	\$ 1,107,111.00	
Instructional Equipment	\$ 558,950.00	
Total Teacher and Student Interaction Activities		\$ 28,476,353.00
Other Instructional Activities		\$ 194,079.00
Pupil Support Services	\$ 1,899,987.00	
Less: Equipment for Pupil Support Services	\$ 2,018.00	
Net Pupil Support Services		\$ 1,897,949.00
Instructional Staff Services	\$ 1,912,176.00	
Less: Equipment for Instructional Staff Services	\$ -	
Net Instructional Staff Services		\$ 1,912,176.00
School Administration	\$ 3,219,496.00	
Less: Equipment for School Administration	\$ -	
Net School Administration		\$ 3,219,496.00
Total General Fund Instructional Expenditures (Total of Column B)		\$ 35,700,053.00
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		\$ 595,550.39
<u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes		\$ 1,271,546.00
Renewable Ad Valorem Tax		\$ 9,101,437.00
Debt Service Ad Valorem Tax		\$ 2,591,470.00
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		\$ 249,338.00
Sales and Use Taxes		\$ 17,135,955.00
Total Local Taxation Revenue		\$ 30,349,746.00
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		\$ -
Earnings from Other Real Property		\$ 85,046.00
Total Local Earnings on Investment in Real Property		\$ 85,046.00
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		\$ 89,809.00
Revenue Sharing - Other Taxes		\$ 185,118.00
Revenue Sharing - Excess Portion		\$ -
Other Revenue in Lieu of Taxes		\$ -
Total State Revenue in Lieu of Taxes		\$ 274,927.00
Nonpublic Textbook Revenue		\$ 19,624.00
Nonpublic Transportation Revenue		\$ -

Schedule 2

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Education Levels of Public School Staff
As of October 1, 2008

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	1	0.20	0	0.00	0	0.00	0	0.00
Bachelor's Degree	248	50.30	0	0.00	1	3.22	0	0.00
Master's Degree	154	31.23	0	0.00	5	16.12	0	0.00
Master's Degree + 30	84	17.03	0	0.00	23	74.19	0	0.00
Specialist in Education	3	0.60	0	0.00	0	0.00	0	0.00
Ph. D. or Ed. D.	3	0.60	0	0.00	2	6.45	0	0.00
Total	493		0	0.00	31		0	0.00

Schedule 3

**LINCOLN PARISH SCHOOL BOARD
RUSTON, LOUISIANA**

**Number and Type of Public Schools
For the Year Ended June 30, 2009**

Type	Number
Elementary	10
Middle/Jr. High	2
Secondary	5
Combination	2
Total	19

Schedule 4

**LINCOLN PARISH SCHOOL BOARD
RUSTON, Louisiana**

**Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers
As of October 1, 2008**

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	0	1	2	2	9	14
Principals	0	0	1	1	2	3	10	17
Classroom Teachers	35	47	139	59	60	64	89	493
Total	35	47	140	61	64	69	108	524

Schedule 5

**LINCOLN PARISH SCHOOL BOARD
RUSTON, Louisiana**

**Public School Staff Data: Average Salaries
For the Year Ended June 30, 2009**

	All Classroom Teachers	Classroom Teachers Excluding ROTC, Rehired Retirees, and Flagged Salary Reductions
Average Classroom Teachers' Salary Including Extra Compensation	48,876.32	48,824.93
Average Classroom Teachers' Salary Excluding Extra Compensation	48,448.59	48,390.86
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	469.08	462.23

Schedule 6

**LINCOLN PARISH SCHOOL BOARD
RUSTON, Louisiana**

**Class Size Characteristics
As of October 1, 2008**

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	33.51%	714	49.75%	401	53.90%	83	58.06%	36
Elementary Activity Classes	3.66%	78	6.20%	50	9.74%	15	14.52%	9
Middle/Jr. High	8.73%	188	9.80%	79	5.19%	8	6.45%	4
Middle/Jr. High Activity Classes	2.16%	46	0.87%	7	3.25%	5	4.84%	3
High	31.39%	669	24.57%	198	13.64%	21	0.00%	0
High Activity Classes	784.00%	167	0.99%	8	3.90%	6	4.84%	3
Combination	11.22%	239	6.82%	55	8.44%	13	9.68%	6
Combination Activity Classes	1.50%	32	0.99%	8	1.95%	3	1.61%	1

**LINCOLN PARISH SCHOOL BOARD
RUSTON, LOUISIANA**

**Louisiana Educational Assessment Program (LEAP)
For the Year Ended June 30, 2009**

District Achievement Level Results	English Language Arts						Mathematics					
	2007		2008		2009		2007		2008		2009	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	13	3	17	4	17	4	17	4	18	4	14	3
Mastery	73	16	89	20	96	21	60	13	73	17	56	12
Basic	211	47	191	43	216	48	208	46	211	48	241	54
Approaching Basic	99	22	98	22	91	20	107	24	76	17	93	21
Unsatisfactory	54	12	46	10	29	6	60	13	64	14	45	10
Total	450		442		449		450		442		449	

District Achievement Level Results	Science						Social Studies					
	2007		2008		2009		2007		2008		2009	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	10	2	4	1	33	7	10	2	5	1	5	1
Mastery	35	8	46	10	58	13	33	7	47	11	69	15
Basic	204	45	198	45	206	46	231	51	199	45	220	49
Approaching Basic	148	33	129	29	111	25	98	22	105	24	83	19
Unsatisfactory	53	12	65	15	41	9	78	17	86	19	71	16
Total	450		442		449		450		442		448	

District Achievement Level Results	English Language Arts						Mathematics					
	2007			2008			2007			2008		
	Number	Percent		Number	Percent		Number	Percent		Number	Percent	
Grade 8												
Advanced	3	1		7	2		23	5		13	3	
Mastery	53	12		56	12		22	5		17	4	
Basic	178	41		200	44		186	43		231	51	
Approaching Basic	145	33		142	31		117	27		117	26	
Unsatisfactory	55	13		48	11		86	20		74	16	
Total	434			453			434			452		

District Achievement Level Results	Science						Social Studies					
	2007			2008			2007			2008		
	Number	Percent		Number	Percent		Number	Percent		Number	Percent	
Grade 8												
Advanced	7	2		8	2		4	1		4	1	
Mastery	67	15		78	17		50	12		56	12	
Basic	133	31		146	32		166	38		171	38	
Approaching Basic	130	30		138	30		122	28		134	30	
Unsatisfactory	96	22		84	19		90	21		87	19	
Total	433			452			432			451		

**LINCOLN PARISH SCHOOL BOARD
RUSTON, Louisiana**

**Graduation Exit Examination (GEE)
For the Year Ended June 30, 2009**

District Achievement Level Results	English Language Arts						Mathematics					
	2007		2008		2009		2007		2008		2009	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced	4	1	11	3	12	3	26	6	42	12	61	17
Mastery	51	13	47	13	50	14	79	20	69	20	61	17
Basic	194	48	172	49	177	50	198	49	144	41	151	42
Approaching Basic	107	27	72	21	88	25	53	13	52	15	62	17
Unsatisfactory	45	11	48	14	29	8	45	11	44	13	22	6
Total	401		350		356		401		351		357	

District Achievement Level Results	Science						Social Studies					
	2007		2008		2009		2007		2008		2009	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	14	5	8	2	20	6	3	1	3	1	3	1
Mastery	46	15	47	13	71	22	35	12	27	7	35	11
Basic	120	40	170	47	122	38	152	51	202	56	184	58
Approaching Basic	78	26	92	25	73	23	58	20	80	22	59	19
Unsatisfactory	39	13	44	12	32	10	49	16	49	14	37	12
Total	297		361		318		297		361		318	

Schedule 9

**LINCOLN PARISH SCHOOL BOARD
RUSTON, LOUISIANA**

**IOWA and ILEAP Tests
For the Year Ended June 30, 2009**

District Achievement Level Results		English Language Arts		Mathematics		Science		Social Studies	
		Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students									
Grade 3									
Advanced		26	6	32	8	23	6	16	4
Mastery		78	19	71	17	54	13	53	13
Basic		183	44	179	43	165	40	176	43
Approaching Basic		74	18	80	19	127	31	104	25
Unsatisfactory		52	13	51	12	44	11	64	15
Total		413		413		413		413	

District Achievement Level Results		English Language Arts		Mathematics		Science		Social Studies	
		Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students									
Grade 5									
Advanced		20	4	26	6	5	1	12	3
Mastery		69	15	47	10	45	10	33	7
Basic		189	42	200	44	181	40	196	43
Approaching Basic		100	22	83	18	146	32	125	28
Unsatisfactory		74	16	96	21	75	17	86	19
Total		452		452		452		452	

District Achievement Level Results		English Language Arts		Mathematics		Science		Social Studies	
		Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students									
Grade 6									
Advanced		10	2	20	5	6	1	13	3
Mastery		59	14	45	11	40	9	24	6
Basic		226	53	230	54	195	46	195	46
Approaching Basic		86	20	65	15	131	31	139	32
Unsatisfactory		47	11	68	16	56	13	57	13
Total		428		428		428		428	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2007	2007	2007	2007	2007	2007	2007	2007
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	16	4	13	3	11	3	6	1
Mastery	59	13	41	9	56	13	68	16
Basic	205	47	191	44	177	41	198	45
Approaching Basic	105	24	113	26	124	28	102	23
Unsatisfactory	53	12	80	18	69	16	62	14
Total	438	100	438		437		436	

District Achievement Level Results	English Language Arts		Mathematics	
	2007	2007	2007	2007
Students	Number	Percent	Number	Percent
Grade 9				
Advanced	8	2	35	8
Mastery	72	17	60	14
Basic	197	47	182	44
Approaching Basic	102	24	71	17
Unsatisfactory	39	9	69	17
Total	418		417	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2008	2008	2008	2008	2008	2008	2008	2008
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	16	4	32	8	31	7	18	4
Mastery	88	21	67	16	47	11	54	13
Basic	200	48	169	40	153	37	178	43
Approaching Basic	68	16	84	20	129	31	101	24
Unsatisfactory	46	11	66	16	57	14	66	16
Total	418		418		417		417	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2008	2008	2008	2008	2008	2008	2008	2008
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	11	3	20	5	7	2	5	1
Mastery	58	15	36	9	35	9	47	12
Basic	178	47	168	44	145	38	182	48
Approaching Basic	93	24	85	22	126	33	83	22
Unsatisfactory	42	11	73	19	69	18	65	17
Total	382		382		382		382	

District Achievement Level Results		English Language Arts		Mathematics		Science		Social Studies	
		2008		2008		2008		2008	
Students		Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6									
Advanced		13	3	29	6	8	2	8	2
Mastery		60	13	34	7	65	14	28	6
Basic		213	45	202	43	194	41	216	45
Approaching Basic		129	27	100	21	137	29	127	27
Unsatisfactory		60	13	110	23	71	15	96	20
Total		475		475		475		475	

District Achievement Level Results		English Language Arts		Mathematics		Science		Social Studies	
		2008		2008		2008		2008	
Students		Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7									
Advanced		26	6	11	2	9	2	8	2
Mastery		55	12	22	5	47	10	52	12
Basic		214	47	206	45	184	41	222	49
Approaching Basic		113	25	114	25	131	29	101	22
Unsatisfactory		45	10	100	22	80	18	66	15
Total		453		453		451		449	

District Achievement Level Results		English Language Arts		Mathematics	
		2008		2008	
Students		Number	Percent	Number	Percent
Grade 9					
Advanced		7	2	28	7
Mastery		74	19	45	12
Basic		185	47	196	50
Approaching Basic		101	26	62	16
Unsatisfactory		24	6	59	15
Total		391		390	

District Achievement Level Results		English Language Arts		Mathematics		Science		Social Studies	
		2008		2009		2009		2009	
Students		Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3									
Advanced		15	3	33	7	8	2	4	1
Mastery		97	21	81	18	81	18	72	16
Basic		191	41	201	44	184	40	227	49
Approaching Basic		97	21	89	19	133	29	96	19
Unsatisfactory		61	13	57	12	54	12	71	15
Total		461		461		460		460	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2009	2009	2009	2009	2009	2009	2009	2009
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	11	3	21	5	6	2	12	3
Mastery	73	18	37	9	57	14	52	13
Basic	204	52	216	55	169	43	208	53
Approaching Basic	85	21	69	17	113	29	78	20
Unsatisfactory	23	6	53	13	50	13	43	11
Total	396		396		395		393	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2009	2009	2009	2009	2009	2009	2009	2009
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	6	2	30	8	5	1	9	2
Mastery	56	15	48	12	44	11	42	11
Basic	203	53	209	54	171	44	185	46
Approaching Basic	85	22	100	26	114	30	100	26
Unsatisfactory	36	9	51	13	52	13	50	13
Total	386		386		386		386	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2009	2009	2009	2009	2009	2009	2009	2009
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	17	3	16	3	17	3	6	1
Mastery	74	15	46	9	74	15	79	16
Basic	221	44	211	42	169	34	241	48
Approaching Basic	134	27	127	25	162	32	114	23
Unsatisfactory	56	11	102	20	80	16	61	12
Total	502		502		502		501	

District Achievement Level Results	English Language Arts		Mathematics	
	2009	2009	2009	2009
Students	Number	Percent	Number	Percent
Grade 8				
Advanced	5	1	43	10
Mastery	72	17	42	10
Basic	210	49	204	48
Approaching Basic	106	25	82	19
Unsatisfactory	33	8	55	13
Total	426		426	